

Account Number 0301427548

**WHEN RECORDED MAIL TO:**  
Homecomings Financial Network, Inc.  
2711 N. Haskell Avenue, Suite 900  
Dallas, TX 75204  
Attn.: Correspondence Department

State of Oregon, County of Klamath  
Recorded 10/21/03 3:13 p m  
Vol M03 Pg 78380-78381  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

**THE SUBORDINATION IS NOT VALID FOR RECORDING AFTER NINETY (90) DAYS FROM THE DATE FIRST APPEARING BELOW. ANY CHANGES TO THIS DOCUMENT WITHOUT PRIOR WRITTEN SUBORDINATING LENDER APPROVAL WILL RENDER THIS SUBORDINATION NULL AND VOID.**

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## Subordination Agreement

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 20 October, 2003, by JPMorgan Chase Bank as Grantor trustee, Residential Funding Corporation, Attorney in Fact ("Subordinating Lender").

WHEREAS, Rick Parenti and Joyce Bunkoske ("Borrower"), whether one or more, executed a note in the original principal sum of \$70,558.17 dated 8/22/2002, secured by a deed of trust or mortgage of even date therewith in favor of Wells Fargo Financial Oregon Inc covering property located at 10420 Quail Lane, Klamath Falls, OR 97603, ("Property") recorded on 8/30/2002, as Volume M02 Page 49596, in Official Records of said County; and

WHEREAS, the note and deed of trust or mortgage have been assigned to Subordinating Lender; and

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$199,000.00 ("New Loan") in favor of  
BCK CAPITAL, INC. ("New Lender"); and

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust or mortgage securing same is a lien or charge upon the Property prior and superior to the lien or charge of the deed of trust held by Subordinating Lender, and provided that Subordinating Lender will specifically and unconditionally subordinate its lien to the lien or charge of the deed of trust or mortgage in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the Borrower, New Lender and Subordinating Lender that New Lender make such New Loan to Borrower; and Subordinating Lender is willing that the deed of trust or mortgage securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge held by Subordinating Lender.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce New Lender to make the New Loan, it is hereby declared, understood and agreed as follows:

Account Number 0301427548  
 Borrower Name Rick Parenti and Joyce Bunkoske  
 Subordination Agreement  
 Page 2 of 2

1. The deed of trust or mortgage securing the New Loan in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to Subordinating Lender's lien or charge.
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

**JPMorgan Chase Bank as Grantor trustee, Residential Funding Corporation, Attorney in Fact, by and through its attorney in fact, Residential Funding Corporation**

By: Scott G. Tenery  
 Scott G. Tenery  
 Assistant Vice President

**ACKNOWLEDGMENT BY SUBORDINATING LENDER**

State of Texas

County of Dallas

On this, the 20 October, 2003, before me, a Notary Public, personally appeared Scott G. Tenery, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in her authorized capacity as Assistant Vice-President of Residential Funding Corporation, for the purposes and consideration therein expressed, as the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Mandi Neeley  
 Notary Public

(Notary Seal)

