MTC - 63296 m

Vol. MO3 Page 84533

State of Oregon, County of Klamath
Recorded 11/14/03 3:37 p m
Vol M03 Pg 84533
Linda Smith, County Clerk
Fee \$ 2/66 # of Pgs /

WHEN RECORDED MAIL TO U.S. Bank National Association Retail Service Center 4325 17th Ave. SW Fargo, ND 58108-2687

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 70397133001

Drafted By: gs

This Agreement is made this 13th day of November, 2003, by and between U.S. Bank National Association ND ("Bank") and ABN AMRO Mortgage Group, Inc. ("Refinancer").

ACCORDINGLY, In consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the fien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$120,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description:

Parcels 1 and 2 of Land partition 50-94, situated in the NW 1/4 of Section 19, Township 39 South, Range 10 East of Williamette Meridian, Klamath County, Oregon. APN: 3910-019BO-00800-000

Property Address 6533 Highway 39, Klamath Falls, OR 97603

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: U.S. Bank National Association ND

No Corporate Seal

NM JBUN Sherri J. Bernard

Title:

Operations Officer

STATE OF North Dakota

COUNTY OF Cass

The foregoing instrument was acknowledged before me this 13th day of November, 2003, by (name) Sherri J. Bernard , the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.

JUDI POGATSHINK
Notary Public
State of North Dekots
My Commission Expires AUGUST 5, 2009

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