

03 DEC 29 PM 3:05

WJC-63504 LW

State of Oregon, County of Klamath  
Recorded 12/29/03 3:05 p.m.  
Vol M03 Pg 93693-93694  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

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. 3000094163

Drafted By: th

This Agreement is made this 26th day of December, 2003, by and between U. S. Bank National Association ND ("Bank") and Mortgage Market, Inc. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated October 15, 2002, granted by Michael D. Tarrant and Judith A. Tarrant, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on November 6, 2002, as Document No. n/a, Volume: M02, Pg: 64136, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated December 19, 2003 granted by the Borrower, and recorded in the same office on December 29, 2003 as m03 Document No. 93695 encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

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 lien 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 \$182,000.00, 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:

See Attachment

Property Address 2915 Charter Isle Blvd, Klamath Falls, OR 97601

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

Bank Name: U. S. Bank National Association ND

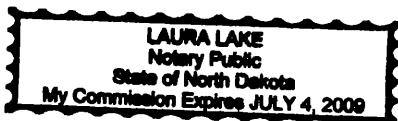
No Corporate Seal

By: Kathleen M. Lokken  
Title: Operations Officer

STATE OF North Dakota  
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 26th day of December, 2003, by (name) Kathleen M. Lokken, the (title) Operations Officer of (bank name) U. S. Bank National Association ND, a national banking association, on behalf of the association.

Laura Lake  
Notary Public



76.00 Am

## Attachment A

Lot 130 of tract 1277, being a re-plat of lots 35 through 42 of block 1 of "Harbor Isles – tract 1209"; Lots 43 and 44, 48 through 50, and 64 through 71 of block 1 of the "First Addition Harbor Isles- Tract 1252"; Lots 1 through 6 and 9 through 23 of block 2 of the "Second Addition to Harbor Isles – tract 1259"; and a portion of blocks A, B, and 4 of the "Shippington addition to Klamath Falls, Oregon", all situated in the SW1/4 of section 19, township 38 South, Range 9 East of the Willamette Meridian, Klamath county, Oregon.