

04 APR 14 PM 3:12

WTC-64384

Vol M04 Page 21958

Return to  
Fidelity National Title  
808 Travis, Suite 1620  
Houston, TX 77002

391372

State of Oregon, County of Klamath  
Recorded 04/14/2004 3:12 p m  
Vol M04 Pg 21958-59  
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. 510387248

Drafted By: gs

This Agreement is made this 22nd day of March, 2004, by and between U. S. Bank National Association ("Bank") and Principal Residential Mortgage, Inc. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated May 2, 2003, granted by Richard J. Anderson ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on May 23, 2003, as Document No. MO3, Page 34944 of Microfilm Records, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated April 8, 2004, granted by the Borrower, and recorded in the same office on April 14, 2004 as M04 Document No. 21943 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 \$103,691.00, 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:

The Easterly one-half of Lot 7 and all of Lot 6 of Block 4, Hillside Addition, according to official plat thereof on file in Office of County Clerk of Klamath County, Oregon. APN: 3809-029AA-02300-000  
Property Address 1860 Hawthorne St., 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

No Corporate Seal

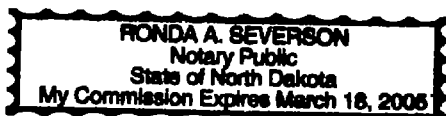
Sherri J. Bernard  
By: Sherri J. Bernard  
Title: Operations Officer

STATE OF North Dakota

COUNTY OF Cass

The foregoing instrument was acknowledged before me this 22nd day of March, 2004, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U. S. Bank National Association, a national banking association, on behalf of the association.

Ronda A. Severson  
Notary Public



2660  
#m

21959

**BORROWER'S ACKNOWLEDGEMENT TO SUBORDINATE**

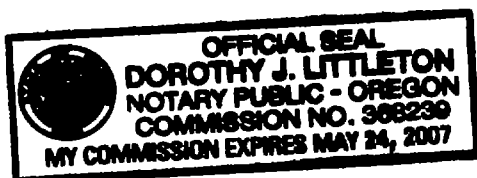
  
\_\_\_\_\_  
RICHARD ANDERSON

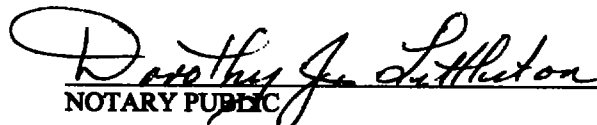
**ACKNOWLEDGMENT**

STATE OF OREGON  
COUNTY OF KLAMATH

BEFORE ME, DOROTHY J. LITTLETON A NOTARY PUBLIC, ON THIS DAY PERSONALLY  
APPEARED RICHARD ANDERSON,  
KNOWN TO ME TO BE THE PERSON(S) WHOSE NAME(S) IS SUBSCRIBED TO THE FOREGOING  
INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME FOR THE  
PURPOSES AND CONSIDERATION THEREIN EXPRESS.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 8<sup>th</sup> DAY OF APRIL, 2004



  
\_\_\_\_\_  
NOTARY PUBLIC