

04 JUN 9 10:51

Vol M04 Page 36944

State of Oregon, County of Klamath
Recorded 06/09/2004 10:51 a.m.
Vol M04 Pg 36944.45
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

Aspen 556633AF

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 70799973098

Drafted By: th

This Agreement is made this 12th day of April, 2004, by and between U. S. Bank National Association ND ("Bank") and Chase Home Finance ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated October 4, 2000, granted by Aaron R. Reeves and Karen M. Reeves ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on November 8, 2000, as Document No. N/A, in Volume:M00 on Page: 40559, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated June 4, 2004, granted by the Borrower, and recorded in the same office on June 9, 2004 as N/A Document No. 312946 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 \$44,500.00, 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 10581 Powell Rd, Keno, OR 97627-0748

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

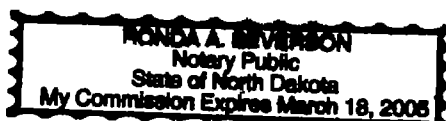
By: Sherri J. Bernard
Title: Operations Officer

Sherri J. Bernard

STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 12th day of April, 2004, 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.

Ronda A. Leveum
Notary Public



26.00

40562

36945

AARON R. KEEVES
66488107999730898

ATTACHMENT A
Property Description

A TRACT OF LAND SITUATED IN THE N 1/2 SE 1/4, SECTION 16,
TOWNSHIP 39 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN,
IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS
FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THAT TRACT OF
LAND DESCRIBED IN BOOK N-77 AT PAGE 22478, DEED RECORDS OF
KLAMATH COUNTY, OREGON, SAID POINT LOCATED SOUTH 00 DEGREES
03'58" EAST 880.01 FEET AND SOUTH 68 DEGREES 18' 40"
EAST 398.82 FEET FROM THE CENTER 1/16 CORNER OF SAID
SECTION 16; THENCE CONTINUING SOUTH 68 DEGREES 18'40" EAST
119.68 FEET TO THE MOST SOUTHERLY POINT OF THE TRACT OF
LAND DESCRIBED IN SAID BOOK N-77 AT PAGE 22478; THENCE
SOUTH 18 DEGREES 15' 02" EAST (SOUTH 18 DEGREES 15' 57"
EAST BY BOOK N-75 AT PAGE 5012) 372.92 FEET; THENCE NORTH
89 DEGREES 35'00" WEST (NORTH 89 DEGREES 35'53" WEST BY
BOOK N-75 AT PAGE 5012) 228.16 FEET; THENCE NORTH 00
DEGREES 01'34" EAST (NORTH 00 DEGREES 00'39" EAST BY
BOOK N-75 AT PAGE 5012); 30.00 FEET; THENCE CONTINUING
NORTH 00 DEGREES 01'34" EAST 366.72 FEET TO THE POINT OF
BEGINNING.

CODE 21 MAP 3907-3400 TL 1000

JP
Al

State of Oregon, County of Klamath
Recorded 11/08/00, at 2:50 p.m.
In Vol. M00 Page 4655
Linda Smith,
County Clerk Fee \$ 3.00

RECORDED
U06144630-01
DEED OF TRUST
L0000 00400107000700000
US Recording

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