

04 DEC 21 PM 3:13

MTT - 67716

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State of Oregon, County of Klamath  
Recorded 12/21/04 3:13 P m  
Vol M04 Pg 87252  
Linda Smith, County Clerk  
Fee \$ 21 # of Pgs 1

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. 3000087593

Drafted By: tmo

This Agreement is made this 15th day of December, 2004, by and between U.S. Bank National Association ND ("Bank") and SunTrust Mortgage, Inc ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated September 18, 2002, granted by Richard T Beard and Sheila E Beard, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on October 18, 2002, as Document No. Volume M02 at Page 59529-35, 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 7, 2004, granted by the Borrower, and recorded in the same office on December 21, 2004, as m04-87236, 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 \$95,000.00, 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:

LOT 44, BLOCK 3, TRACT NO. 1064, FIRST ADDITION TO GATEWOOD, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

Property Address 5481 Gatewood Dr, Klamath Falls, OR 97603

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

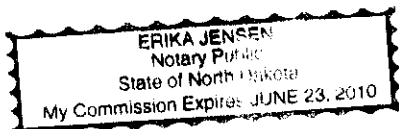
Bank Name: U.S. Bank National Association ND

No Corporate Seal

Greg Krier  
By: Greg Krier  
Title: Operations Officer

STATE OF North Dakota  
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 15th day of December, 2004, by (name) Greg Krier, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.



Erika Jensen  
Notary Public

2/10 am