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Vol M05 Page 00638

State of Oregon, County of Klamath
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Vol M05 Pg 00638-39
Linda Smith, County Clerk
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Deed Of Trust Subordination Agreement

Account No. 510045230

Drafted By: gs

ARN: R132476

This Agreement is made this 4th day of August, 2004, by and between U. S. Bank National Association ND ("Bank") and Wells Fargo Bank, ND ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated March 8, 2002, granted by Martin H. Anderson and Tisha E. Anderson ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on April 17, 2002, as Document No. Book / Page : M02 / 22465, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 30th April 2004, granted by the Borrower, and recorded in the same office on 24th May 2004 as Document No. ~~book M04 pg 3258~~ 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 \$68,971.00, 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 8 in block 13 of First Addition to River Pine Estates, according to the Official Plat thereof on file in Office of the County Clerk of Klamath County, Oregon.

Property Address: 148845 Snuffy Drive, La Pine, OR 97739

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

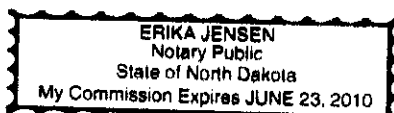
By: Sherri J. Bernard
Title: Operations Officer

STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 4th day of August, 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.

Notary Public

Erika Jensen
ERIKA JENSEN



26
+5
Sopa

Order ID1539243

Loan Number : 708-0042076265

EXHIBIT A
LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL PROPERTY FREE OF ENCUMBRANCES EXCEPT AS SPECIFICALLY SET FORTH HEREIN:

LOT 8 IN BLOCK 13 OF FIRST ADDITION TO RIVER PINE ESTATES, ACCORDING TO THE OFFICIAL PLAT THEROF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

APN: R132476

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