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mtc-684674v

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RECORDING REQUESTED BY:

State of Oregon, County of Klamath  
Recorded 02/28/2005 3:16 P m  
Vol M05 Pg 13175-76  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

When Recorded Mail Document To:

NEW FREEDOM MORTGAGE CORPORATION  
ATTN: FINAL DOCS  
2363 SOUTH FOOTHILL DRIVE  
SALT LAKE CITY, UT 84109

SUBORDINATION AGREEMENT

WHEREAS, On August 27, 2004, Will Beachboard Jr., and Helen Beachboard, ("Borrower(s)") executed a mortgage in favor of Citifinancial Services, Inc., ("Creditor") encumbering the following described real property:

For exact legal description see Exhibit "A" attached hereto and made a part thereof

Which secured an original indebtedness, in favor of Citifinancial Services, Inc., in the amount of \$ 13,664.43 and was recorded on September 1, 2004, in Volume M04, Page 58500, the public records of said county.

WHEREAS, thereafter on , 2005, Borrowers executed or will execute a certain mortgage ~~in favor of MERS as Nominee New Freedom Mortgage Corp.~~ securing an original indebtedness not to exceed \$51,775.00, which will be recorded in the public records of the County and which mortgage likewise encumbers the above described property;

WHEREAS, New Freedom Mortgage Corp. is not willing and will not make the loan desired by the Borrowers unless New Freedom Mortgage Corp. mortgage is a first mortgage prior in dignity and in every respect to the aforesaid mortgage of Citifinancial Services, Inc.

NOW THEREFORE, , Citifinancial Services Inc., does hereby subordinate its mortgage to the above-described mortgage in favor of New Freedom Mortgage Corp. , in amount not to exceed the principal sum stated above, and does hereby intend by the Agreement that the mortgage in favor of New Freedom Mortgage Corp. shall be a first mortgage lien prior in dignity to Citifinancial Services, Inc. mortgage as herein described.

IN WITNESS WHEREOF, Citifinancial Services, Inc. has signed this agreement intending to be legally bound on this 28th day of Feb., 2005.

Witness: D. Diamond

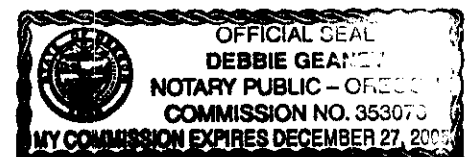
By: Ariane Albertini  
Title: SR

State of Oregon

County of Klamath

On this 28 day of Feb., 2005 the undersigned notary, personally appeared Ariane Albertini, who acknowledged that he/she is the representative of CitiFinancial, Inc. and that he being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer/authorized person.

In Witness Whereof, I hereunto set my hand and official seal .  
Debbie Geaney  
Notary Public



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Lot 439, Block 126, MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3809-033AD-09600-000

Key No: 482212