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Prepared by
MidFirst Bank
Post Closing Trailing Docs
11001 N. Rockwell
Oklahoma City, OK 73162

When recorded mail to:
CitiFinancial, Inc.
2848 South 6th Street
Klamath Falls, OR 97603

67370248-0114439

SUBORDINATION AGREEMENT

ATE 57483

The undersigned **CitiFinancial, Inc.** (undersigned hereinafter designated as "Subordinator"), is the holder and owner of a Security Deed hereinafter designated as "Deed of Trust/Mortgage" made by **Charles J. Boening and Lori A. Boening** (hereinafter designated as the "Borrower"), **dated June 19, 2003, recorded June 19, 2003 in (Deed of Trust/Mortgage) Book M-03, at Page 40295 , of record in the Office of the County/Court Clerk for Klamath County, Oregon,** which was made to secure an indebtedness of **\$20,161.17.**

The said Borrower has applied for a loan not to exceed the sum of **\$95,899.00** secured by a Deed of Trust/Mortgage conveying said property to **MIDFIRST BANK** (hereinafter designated as the "Lender"). (Said Deed of Trust/Mortgage filed of record on the date of **07/29/2004, Book M04, at Page 49639**). The said Lender has declined to make such a loan unless said outstanding security shall be subordinated to said new loan and the Deed of Trust/Mortgage securing it.

THEREFORE, in consideration of **ONE (\$1.00) DOLLAR,** in hand paid by the said Borrower to the Subordinator and in consideration of the consummation of said loan in reliance upon this instrument, the Subordinator hereby waives and subordinates all right, title or interest under said outstanding Deed of Trust/Mortgage above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the said Lender, so that the Deed of Trust/Mortgage to be executed by the said Borrower to the said Lender shall convey

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title to said property superior to said outstanding Deed of Trust/Mortgage of the Subordinator and superior to the indebtedness thereby secured.

This Subordination Agreement shall be binding upon the successors, heirs and assigns of the Subordinator, and shall operate to the benefit of the grantee in said Deed of Trust/Mortgage, the successors, heirs and assigns of said grantee, and of any purchaser at any foreclosure sale there under, and shall apply with like force and effect to any renewal thereof.

The said outstanding Deed of Trust/Mortgage now held by the Subordinator shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in applications to the proposed loan herein set forth, or any renewal thereof.

WITNESS the hand and seal of the Subordinator, this the 14th day of September, 2005.

CitiFinancial, Inc.

Sign [Signature]

Print Name and Title Jason J. Hagen, Branch Manager

ACKNOWLEDGEMENT

STATE OF Oregon

COUNTY OF Klamath

The foregoing Subordination Agreement was signed, sealed, delivered acknowledged, subscribed and sworn to before me by Jason Hagen, title Branch Manager as the free act and deed said corporation and with approval of the corporation as its act and deed. This the 14 day of Sept, 2005.

[Signature]

NOTARY PUBLIC

My Commission Expires: April 4, 2009

