

M05-67675

Klamath County, Oregon

10/28/2005 08:52:58 AM

Pages 4 Fee: \$36.00

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SUBORDINATION AGREEMENT OF DEED OF TRUST

NOTICE: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument

This Agreement is made this 13th day of September 2005, by and between Wells Fargo Bank, N.A. a national bank (herein called "Lien Holder"), and Wells Fargo Bank, N.A., a national bank (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated 01/14/04, executed by **REX T. VANDEHEY AND CHARLA L. VANDEHEY, HUSBAND AND WIFE** (the "Debtor") which was recorded in the county of **KLAMATH**, State of **OREGON**, as **Book M04, Page 10205** on **02/24/04** (the "Subordinated Instrument") covering real property located in **KLAMATH FALLS** in the above-named county of **KLAMATH**, State of **OREGON**, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$92003.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

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ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of OREGON. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

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

WELLS FARGO BANK, N.A.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land



By: Melissa Williams

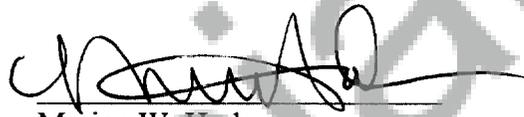
Title: Vice President of Loan Documentation

STATE OF South Carolina)
) SS.
COUNTY OF York)

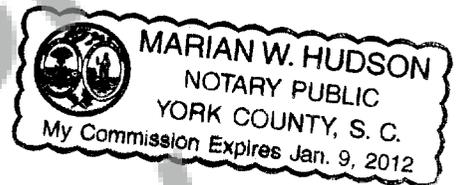
The foregoing instrument was acknowledged before me this 13th day of September, 2005,
by Melissa Williams, Vice President of Loan Documentation of Wells Fargo Bank, N.A.

WITNESS my hand and official seal.

My commission expires: January 9, 2012



Marian W. Hudson
Notary Public



Unofficial Copy

Order ID1659182

Loan Number : 708-0052033222

EXHIBIT A
LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL PROPERTY, FREE OF ENCUMBRANCES EXCEPT AS SPECIFICALLY SET FORTH HEREIN IN THE COUNTY OF KLAMATH AND STATE OF OREGON, TO WIT:

A PARCEL OF LAND SITUATED IN LOTS 11 AND 12, BLOCK 15 OF BUENA VISTA ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 12; THENCE NORTH 83 DEGREES 11' 21" WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF OREGON AVENUE, 85.56 FEET TO A 1/2 INCH IRON PIN ON THE WESTERLY LINE OF THE EAST HALF OF SAID LOT 11; THENCE NORTH 00 DEGREES 15' 36" EAST ALONG SAID WESTERLY LINE OF THE EAST HALF OF LOT 11, 84.15 FEET; THENCE SOUTH 89 DEGREES 44' 45" EAST, 85.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF BERKLEY STREET; THENCE SOUTH 00 DEGREES 15' 36" WEST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF BERKLEY STREET, 93.93 FEET TO THE POINT OF BEGINNING.

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APN: 3809-019DC-07800-000

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