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SUBORDINATION of DEED OF TRUST

FROM

HSBC, with its primary office at 961 Weigel Drive, Elmhurst, IL 60126 (hereinafter called "OLD LENDER"),

TO

Washington Mutual Bank, F.A., with its primary office at 3050 Highland Parkway, Downers Grove, IL 60515 (hereinafter called "NEW LENDER").

WHEREAS, OLD LENDER is the holder of a valid Deed of Trust granted by **RICHARD W. BOCCARD** ("OWNER") covering certain real property owned by OWNER and located in the county of KLAMATH and State of OREGON as more fully described Lot 33 in First Addition to Madison Park, according to the Official Plat thereof on file in the office of the County Clerk of Klamath County, Oregon (hereinafter the "PROPERTY") which Deed of Trust is recorded on 06/27/05 in the Recorder's office in the county of KLAMATH in Book 05, Page 48224 in the amount of **\$35,930.86** (hereinafter the "PRIOR DEED OF TRUST"); and

WHEREAS, OWNER has granted NEW LENDER a Deed of Trust on the PROPERTY and NEW LENDER has recorded the Deed of Trust in the Office of the Recorder's office of KLAMATH County on _____ (date) in Instrument # _____ ("NEW LENDER'S DEED OF TRUST") in an amount not to exceed

~~\$79,800.00~~ and **\$79,635.00** *Please recorded concurrently w/ Deed of Trust.*

WHEREAS the OLD LENDER has agreed to subordinate the PRIOR DEED OF TRUST to NEW LENDER'S DEED OF TRUST.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00 (One Dollar) and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

*31 ck
50P*

1. Subordination of Lien: The OLD LENDER hereby subordinates the PRIOR DEED OF TRUST and its lien position in and on the PROPERTY to the NEW LENDER'S Deed of Trust and the lien thereof, as if the NEW LENDER'S Deed of Trust had been recorded first in time to the PRIOR DEED OF TRUST and so that all public records will reflect NEW LENDER'S DEED OF TRUST to be superior in lien to the PRIOR DEED OF TRUST.

2. Subordination of Debt: OLD LENDER hereby subordinates payment of the debt secured by the Prior DEED OF TRUST to payment of the debt secured by the NEW LENDER'S Deed of Trust.

3. This Subordination shall be binding upon and inure to the benefit of the respective heirs, successors, and assigns of OLD LENDER and NEW LENDER.

4. It is expressly understood and agreed that for this subordination, the deed of trust now held by the OLD LENDER and all terms and condition thereof shall be and will remain in full force and effect.

IN WITNESS WHEREOF, HSBC has caused this agreement to be executed by its duly authorized officer by authority of its Board of Directors, this 17th day of February, 2006.

WITNESS:

HSBC / Beneficial Oregon, Inc

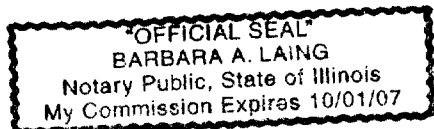
By Karen Ellis

TITLE: Vice president

State of Illinois)
County of Dupage) ss.

I, Barbara A. Laing a Notary Public certify that Karen Ellis personally came before me this day and acknowledged that he/she is Vice president of HSBC, a corporation, and that he/she as Vice president, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official seal, this the day of 17th February 2006.



Barbara A. Laing
Notary Public
My Commission Expires: 10-1-07
BARBARA A. LAING

Order ID1771280

Loan Number : 908-0620150227

EXHIBIT A
LEGAL DESCRIPTION

THE REAL PROPERTY SITUATED IN KLAMATH COUNTY, OREGON, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 33 IN FIRST ADDITION TO MADISON PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

APN: R-3909-001BB-01100-000