

M06-08327

Klamath County, Oregon

04/28/2006 09:53:32 AM

Pages 3 Fee: \$31.00

3952226 CM

Return to:
Recording Department
First American Lenders Advantage
1801 Lakepointe Drive, Suite 111
Lewisville, TX 75057
(469) 322-2500

~~WHEN RECORDED MAIL TO~~
U.S. Bank National Association
Retail Service Center
4325 17th Ave. SW
 Fargo, ND 58108-2687

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000043215

This Agreement is made this 13 day of April, 2006, by and between US Bank National Association ND. ("Bank") and Washington Mutual Bank ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 28th day of March, 2002, granted by John R Kelley and Geralynn P Kelley ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on Book M02, Page 24429, as Document , encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated March 13, 2006 ⁴⁴, 20 06, granted by the Borrower, and recorded in the same office on March 28, 2006 ⁴⁴, 20 06, as Instrument No. M0605725, 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 \$ 91225.00, 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: See Attached

Property Address 9275 Ground Squirrel Dr, Bonanza OR 97623

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

Bank Name: US Bank National Association ND

Ann K. Gurno

By: Ann K Gurno

Title: Loan Operations Officer

STATE OF Wisconsin)

COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 13 day of April, 2006, by (name) Ann K Gurno, the (title) Loan Operations Officer of US Bank National Association ND , a national banking association, on behalf of the association.

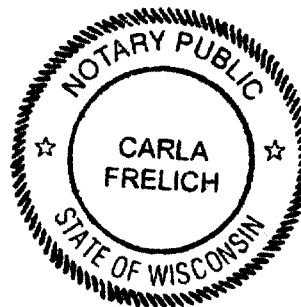
Carla Frelich

Carla Frelich, Notary Public

My Commission Expires: 9/16/07

Shawna M Petersen

Prepared by: Shawna M Petersen



LEGAL DESCRIPTION

LOTS 1 AND 29, BLOCK 29, KLAMATH FALLS FOREST ESTATES
HIGHWAY 88 UNIT, PLAT NO. 2, IN THE COUNTY OF KLAMATH,
STATE OF OREGON.

THIS PROPERTY LIES IN THE COUNTY OF KLAMATH, STATE OF
OREGON.