

2006-025038
Klamath County, Oregon



12/19/2006 03:25:59 PM

Fee: \$31.00

15⁺-933056

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. XXXXX2001

This Agreement is made this 8 day of December, 2006, by and between US Bank National Association ND. ("Bank") and Gateway Business Bank DBA ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 21st day of June, 1999, granted by Olin A Royer Colleen M Royer ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, in Book M99, Page 32206-32209, as Document 4024293, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated December 8, 2006, granted by the Borrower, and recorded in the same office on December 19, 2006 as trust deed, 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 \$ 90,000.00, 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.

31-F

Legal Description: See Attached Exhibit A

Property Address 5005 O'Connor Road, Klamath Falls, OR 97603

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

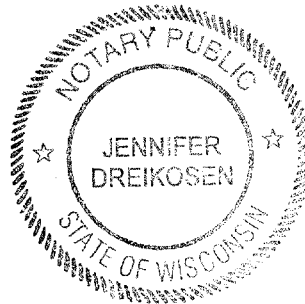
STATE OF Wisconsin)

COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 8 day of December, 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.

Jennifer Engel
Prepared by: Jennifer Engel

Jennifer Dreikosen
Jennifer Dreikosen, Notary Public
My Commission Expires: 10/17/2010



OLIN A ROYER
66400103734720001

**ATTACHMENT A
PROPERTY DESCRIPTION**

A TRACT OF LAND SITUATED IN THE NORTHWEST ONE-QUARTER NORTHEAST ONE-QUARTER OF SECTION 14, TOWNSHIP 40 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE WEST LINE OF THE NORTHWEST ONE-QUARTER NORTHEAST ONE-QUARTER OF SAID SECTION 14, SAID POINT BEING SOUTH A DISTANCE OF 624.1 FEET FROM THE STONE MARKING THE NORTH ONE-FOURTH CORNER OF SAID SECTION 14; THENCE SOUTH 85 DEGREES 28 MINUTES EAST A DISTANCE OF 198.55 FEET TO AN IRON PIN; THENCE SOUTH 8 DEGREES 49 MINUTES WEST A DISTANCE OF 263.35 FEET TO AN IRON PIN; THENCE WEST A DISTANCE OF 157.57 FEET TO AN IRON PIN ON THE WEST LINE OF THE NORTHWEST ONE-QUARTER NORTHEAST ONE-QUARTER OF SAID SECTION 14 A DISTANCE OF 275.93 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

State of Oregon, County of Klamath
Recorded 8/10/99, at 11:23 a.m.
In Vol. M99 Page 32206
Linda Smith,
County Clerk Fee \$ 25 - KQ