

NOT 81816-DS

2009-000551

Klamath County, Oregon



00058850200900005510020029

01/16/2009 11:58:42 AM

Fee: \$31.00

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. xxxxx1347

This Agreement is made this 15 day of January, 2009, by and between US Bank National Association ND.
("Bank") and GB Mortgage, LLC ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 9 day of June, 2008, granted by Michael E Sanchas and Dena M Sanchas, husband and wife, as tenants by the entirety ("Borrower"), and recorded in the office of the County Clerk Recorder, Klamath County, Oregon, in Book , Page , as Document 2008-010383, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated January 7, 2009, granted by the Borrower, and recorded in the same office on January 16, 2009, as 2009-000550, 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 \$ 221,000.00, 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 Amt

Legal Description: See Exhibit A

Property Address 1316 Patterson St, 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 15 day of January, 2009, 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.

Susan J. Bishop

Susan J. Bishop, Notary Public

My Commission Expires: 1/22/2012

Rachel Zentner

Prepared by: Rachel Zentner/lms

