

UTZ 84851-SH

2009-006927

Klamath County, Oregon



00066233200900069270030033

05/18/2009 11:23:40 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. 0933

This Agreement is made this 8 day of May, 2009, by and between US Bank, National Association ("Bank") and South Valley Bank & Trust ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 17 day of May, 2006, granted by Elizabeth Lowry and Luke A Lowry ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, in Book , Page , as Document M06-12971, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated May 13, 2009, granted by the Borrower, and recorded in the same office on May 18, 2009, as 2009-006926 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 \$ 185,000.00, 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.

Blamt

Legal Description: The North 1/2 of Tract 17, Junction Acres, according to the official plat thereof on file and in the office of the County Clerk of Klamath County, Oregon. Situated in the County of Klamath and State of Oregon.
Property Address 3447 Highway 39, 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

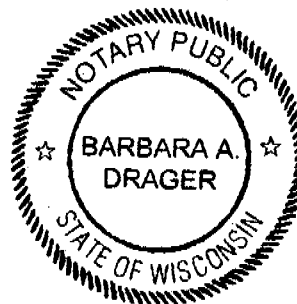
Ann K. Gurno
By: Ann K Gurno
Title: Loan Operations Officer

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 8 day of May, 2009, by (name) Ann K Gurno, the (title) Loan Operations Officer of US Bank, National Association, a national banking association, on behalf of the association.

Barbara A. Drager
Barbara A. Drager, Notary Public
My Commission Expires: 11/01/2009

Rachel Zentner
Prepared by: Rachel Zentner/LRP



U.S. Bank National Association, ND

Signature: Ann K. Gurno

Ann K Gurno, Operations Officer

State of Wisconsin)

SS

County of Winnebago)

This instrument was acknowledged before me on the 08 day of May, 2009, by
Ann K Gurno, an Operations Officer of U.S. Bank National Association, ND, a national
banking association, on behalf of the association.

Notary Public

Barbara A Drager

Barbara A Drager

My commission expires: 11/1/2009

