

MTC 84897-SH

2009-007376
Klamath County, Oregon



05/27/2009 03:33:33 PM

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. xxxxxx8456

This Agreement is made this 14 day of May, 2009, by and between US Bank National Association ND. ("Bank") and Gateway Business Bank d/b/a Mission hills Mortgage Bankers ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 28th day of May, 2008, granted by Jackie L Smith ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, in Book , Page , as Document 2008-009629, 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 20, 2009, granted by the Borrower, and recorded in the same office on May 27, 2009 as 2009-007375, 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 \$ 178,825.00, 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.

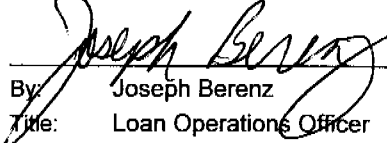
31 Amt

Legal Description: exhibit A

Property Address 5729 Schiesel Ave., Klamath Falls OR 97603

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

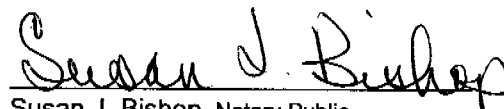
Bank Name: US Bank National Association ND


By: Joseph Berenz
Title: Loan Operations Officer

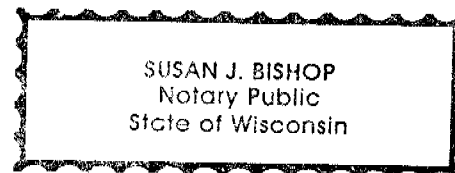
STATE OF Wisconsin)

COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 14 day of May, 2009, by (name) Joseph Berenz, the (title) Loan Operations Officer of US Bank National Association ND , a national banking association, on behalf of the association.


Susan J. Bishop, Notary Public
My Commission Expires: 1/22/2012

Prepared by: Jessica Strange/rjz



LEGAL DESCRIPTION

"EXHIBIT A"

Lot 3 of SCHIESEL TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.