

mtl96014-CT

WHEN RECORDED MAIL TO

U.S. Bank National Association

Retail Service Center

1850 Osborn Ave

Oshkosh, WI 54903-2746

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

### Deed of Trust Subordination Agreement

Account No. 6084

This Agreement is made 1/28/13, by and between US Bank National Association ND ("Bank") 4325 17<sup>th</sup> Ave S.W., Fargo, N.D. 58103 and U.S. BANK N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 07 day of February, 2012, granted by Thomas Gospodnetich and Kathy Gospodnetich, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, in Book , Page , as Document 2012-002263, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated February 28, 2013, granted by the Borrower, and recorded in the same office on March 11, 2013, as 2013-002609, 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 \$120,000.00, 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.

47 AMT

Legal Description: see attached legal

Property Address 30862 Island Circle Dr., Klamath Falls, OR 97601-8502

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

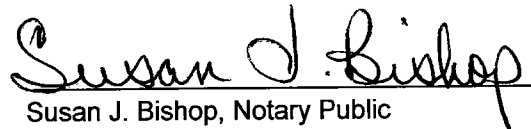
Bank Name: US Bank National Association ND

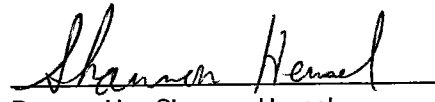
  
By: Steven Barnes, Vice President

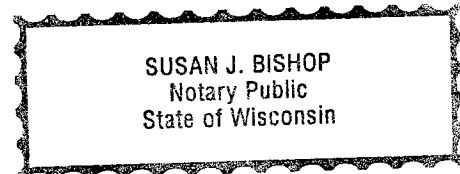
STATE OF Wisconsin )

COUNTY OF Winnebago )

The foregoing instrument was acknowledged before me this 1/28/2013, by (name) Steven Barnes, Vice President, of US Bank National Association ND, a national banking association, on behalf of the association.

  
Susan J. Bishop, Notary Public  
My Commission Expires: 10/18/2015

  
Prepared by: Shannon Hensel



**EXHIBIT "A" LEGAL DESCRIPTION**

Page: 1 of 1

Account #:	20461210	Index #:	
Order Date :	01/10/2012	Registered Land :	
Reference :	20120101153511	Parcel #:	R319480
Name :	THOMAS GOSPODNETICH		
	KATHY GOSPODNETICH		
Deed Ref :	2010-000210		

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**SITUATED IN THE COUNTY OF KLAMATH COUNTY, STATE OF OREGON , DESCRIBED AS:**

**LOT 40 AND 41, BLOCK 1, TRACT NO. 1017, MOUNTAIN LAKES HOMESITES, IN THE COUNTY OF KLAMATH, STATE OF OREGON.**

**SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING, BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.**

**BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN DOCUMENT NO. 2010-000210, OF THE KLAMATH COUNTY, OREGON RECORDS.**