



200212110094
Skagit County Auditor

12/11/2002 Page 1 of 1 11:32AM

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

FIRST AMERICAN TITLE CO.
71419E-2

Account No. 71043801001

This Agreement is made this 3rd day of December, 2002, by and between U.S. Bank National Association ND ("Bank") and Principal Residential Mortgage, Inc. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated June 5, 2001, granted by Kelly T. Mauck and Stacy Mauk, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on July 11, 2001, as Document No. 200107110102, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated November 26, 2002, granted by the Borrower, and recorded in the same office on December 11, 2002, as 200212110093, 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 \$169,908.00, 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.

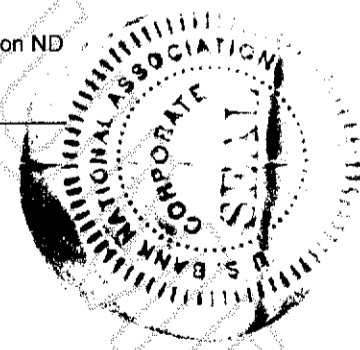
Legal Description:

Lot 14, "Plat of Brickyard Creek Division", as per plat recorded in Volume 15 of Plats at Pages 48 to 50, inclusive, in the records of Skagit County, Washington. APN: 4587-000-014-0003
Property Address 690 Brickyard Boulevard, Sedro Woolley, WA 98284

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

Bank Name: U.S. Bank National Association ND

By: Amy M. Kotula
Title: Operations Officer



STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 3rd day of December, 2002, by (name) Amy M. Kotula, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.

RONDA A. SEVERSON
Notary Public
State of North Dakota
My Commission Expires March 18, 2005

Ronda A. Severson
Notary Public