



200212190124
Skagit County Auditor

12/19/2002 Page 1 of 1 11:30AM

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
4325 17th Ave. SW
Fargo, ND 58108-2687

LAND TITLE COMPANY OF SKAGIT COUNTY

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000048504

APN: 3898-000-010-0007

This Agreement is made this 4th day of December, 2002, by and between U. S. Bank National Association ND ("Bank") and Whidbey Island Bank ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated April 17th, 2002, granted by Mark E. Girdler and Jean M. Girdler, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on May 28th, 2002, as Document No. 200205280192, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 12/06/ 20 02, granted by the Borrower, and recorded in the same office on 12/19/ 20 02, as 200212190123, 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 \$80,000.00, 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.

Legal Description:

TRACT 10, DECEPTION PASS WATERRONT TRACTS, AS PER PLAT RECORDED IN VOLUME 5 OF PLATS, PAGE 26, RECORDS OF SKAGIT COUNTY, WASHINGTON. ALSO TIDELAND OF THE SECOND CLASS EXTENDING TO THE LINE OF EXTREME LOW TIDE AND SITUATE IN FRONT OF, ADJACENT TO OR ABUTTING ON THE ABOVE DESCRIBED PREMISES.

Property Address 15863 Yokeko Drive, Anacortes, WA 982218757

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

Bank Name: U. S. Bank National Association ND

Sherri J. Bernard

By: Sherri J. Bernard
Title: Operations Officer

STATE OF North Dakota)
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 4th day of December, 2002, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U. S. Bank National Association ND, a national banking association, on behalf of the association.

SARA KRAUS
Notary Public
State of North Dakota
My Commission Expires APRIL 24, 2008

Sara Kraus
Notary Public