



200212200013

Skagit County Auditor

12/20/2002 Page 1 of 1 8:47AM

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

*RC 103674 E*  
**Deed Of Trust Subordination Agreement**

Account No. 3000055084

APN: 350135-3-001-0000 and 350135-3-002-0308

This Agreement is made this 13th day of December, 2002, by and between U. S. Bank National Association ND ("Bank") and Chase Manhattan Mortgage Corporation ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated May 10th, 2002, granted by Theodore P. Cummings and Leslie A. Cummings, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on May 16th, 2002, as Document No. 200205160172, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated Dec. 3, 2002, granted by the Borrower, and recorded in the same office on December 18, 2002, as 200212180076, 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 \$260,176.00, 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:

PTN SW 35-35-1; PTN LT 4, SP NO 19-85 AND PTN LOT 3, SP NO. 39-78

SEE ATTACHMENT FOR LEGAL DESCRIPTION

Property Address 11881 Olga Road, Anacortes, WA 98221

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

Bank Name: U. S. Bank National Association ND

*Kathleen M. Lokken*

By: Kathleen M. Lokken

Title: Operations Officer

STATE OF North Dakota )

COUNTY OF Cass )

The foregoing instrument was acknowledged before me this 13th day of December, 2002, by (name) Kathleen M. Lokken, the (title) Operations Officer of (bank name) U. S. Bank National Association ND, a national banking association, on behalf of the association.

**PATTI D. MILLER**  
Notary Public  
State of North Dakota  
My Commission Expires **MAY 24, 2006**

*Patti D. Miller*  
Notary Public