



200301210207
Skagit County Auditor

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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. 71093004098

APN: 4708 000 023 0000

c 24426 Island Title

This Agreement is made this 21st day of October, 2002, by and between U. S. Bank National Association ND ("Bank") and U. S. Bank, N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated July 19th, 2001, granted by Mary M. Walker, a single person ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on September 11th, 2001, as Document No. 200109110063, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 10-23-02, ~~20~~, granted by the Borrower, and recorded in the same office on 10-28-02, ~~20~~ as 200210280238, 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 \$172,000.00, 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:

LOT 23, PLAT OF BLACKBURN RIDGE, AS PER PLAT RECORDED IN VOLUME 16 OF PLATS, PAGES 206 THROUGH 208, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY
Property Address 2304 15th Street S., Mount Vernon, WA 982749016

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 21st day of October, 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