

UNRECORDED



200905210007

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

GUARDIAN NORTHWEST TITLE CO.

96442-2

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 5045

This Agreement is made this 1 day of May, 2009, by and between US Bank National Association ND ("Bank") and US BANK NA ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 4 day of August, 2008, granted by JAMES H LOVELL A SINGLE PERSON ("Borrower"), and recorded in the office of the County Recorder, SKAGIT County, Washington, on Book _____, Page _____, as Document 200808070087, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated _____, 20____, granted by the Borrower, and recorded in the same office on _____, 20____, as 200905210006, 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 \$ 417,000.00, 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.

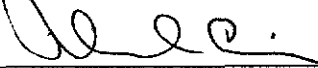
UNRECORDED

Legal Description: SEE ATTACHED LEGAL
Property Address 34315 NORTH SHORE DR.

MOUNT VERNON, WA 98274

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


Bank Name: US Bank National Association ND



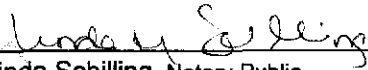
By: Rhonda Crine
Title: Loan Operations Officer

STATE OF Wisconsin)
COUNTY OF Winnebago)

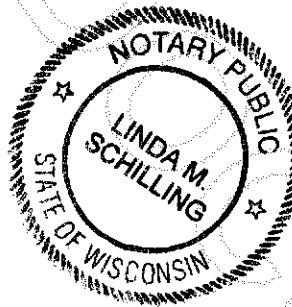
The foregoing instrument was acknowledged before me this 1 day of May, 2009, by (name) Rhonda Crine, the (title) Loan Operations Officer of US Bank National Association ND, a national banking association, on behalf of the association.



Prepared by: GRAYCE REYBURN / PA



Linda Schilling, Notary Public
My Commission Expires: 5/16/2010



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Schedule "A-1"

129901-S

DESCRIPTION:

Lot 2, Short Plat No. PL-06-0156, approved January 31, 2007, recorded January 31, 2007, under Auditor's File No. 200701310108, records of Skagit County, Washington; being a portion of that portion of Tract C, "LAKE CAVANAUGH SUBDIVISION, DIVISION NO. 1," as per plat recorded in Volume 5 of Plats, pages 37 through 43, inclusive, records of Skagit County, Washington in the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ in Section 26, Township 33 North, Range 6 East, W.M., described as follows:

Beginning at the Southeast corner of said Tract C, said corner being on the Northerly margin of North Shore Drive;
thence North $00^{\circ}20'36''$ East along the East line of said Tract C, 379.45 feet;
thence North $89^{\circ}39'24''$ West, a distance of 249.27 feet to a point on the Westerly line of Tract C, said point being the Northeast corner of Lot 59, Block 2 of said subdivision;
thence South $21^{\circ}15'00''$ East along said Westerly line, 115.49 feet to the Southeast corner of Lot 60 of said subdivision;
thence South $68^{\circ}45'00''$ West along the Southerly line of said lot, 327.96 feet to the Northerly margin of North Shore Drive;
thence South $61^{\circ}45'00''$ East, 149.44 feet;
thence South $81^{\circ}12'00''$ East, 325.19 feet;
thence South $59^{\circ}34'00''$ East, 67.03 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.



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