



201303040084
Skagit County Auditor
3/4/2013 Page 1 of 3 10:25AM

LAND TITLE OF SKAGIT COUNTY
145134-DAE

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
1850 Osborn Ave.
Oshkosh, WI 54903-2746

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 2641

This Agreement is made this February 21, 2013, 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 06/23/2010, granted by Jake Olliffe and Susan Olliffe, husband and wife ("Borrower"), and recorded in the office of the Register of Deeds, Skagit County, Washington, on Book , Page , as Document 201007190098, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated February 22, 2013, granted by the Borrower, and recorded in the same office on March 4, 2013, as 201303040083, 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 \$326,000.00, 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: See Attached Legal

Property Address: 13874 Polaris Point Ln., Anacortes, WA 98221-8523

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

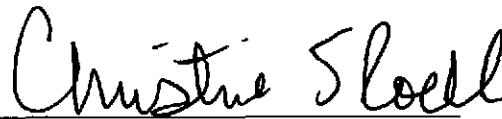
Bank Name: US Bank, National Association ND


By: Steven Barnes, Vice President

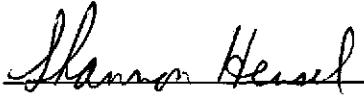
STATE OF Wisconsin)

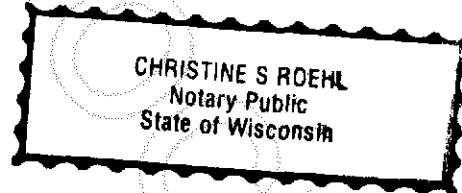
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me February 21, 2013, by Steven Barnes, Vice President of US Bank National Association ND, a national banking association, on behalf of the association.



Christine S. Roehl, Notary Public
My Commission Expires on 1/29/2017


Prepared by: Shannon Hensel



201303040084
Skagit County Auditor

EXHIBIT "A" LEGAL DESCRIPTION

Page: 1 of 1

Account #: 16865220
Order Date : 05/11/2010
Reference : 20101301223470
Name : JAKE OLLIFFE
 SUSAN OLLIFFE
Deed Ref : N/A

Index #:
Parcel #: P68322

SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON, DESCRIBED AS FOLLOWS:

LOT 125, RACHO SAN JUAN DEL MAR SUBDIVISION NO. 3, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 6 OF PLATS, PAGES 19 THROUGH 22, RECORDS OF SKAGIT COUNTY, WASHINGTON;

SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING, BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.

BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN DOCUMENT NO. 200811210114, OF THE SKAGIT COUNTY, WASHINGTON RECORDS.



201303040084
Skagit County Auditor