



200103140053  
Skagit County Auditor

3/14/2001 Page 1 of 2 11:44:54AM

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  
P95560

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

**Deed Of Trust Subordination Agreement**

Account No. 66400102131810001

This Agreement is made this 2nd day of March, 2001, by and between U.S. Bank National Association ND ("Bank") and Bank of America ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated February 17, 1999, granted by Brent K. Guernsey and Kim L. Guernsey ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on March 24, 1999, as Auditor's No. 9903240025, 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 21, 2001, granted by the Borrower, and recorded in the same office on MARCH 6, 2001, as 200103060076, 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 \$101,600.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provide 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 Attachment A for Complete Legal Description. TPN: 3404210035000

Property Address 433 S. 29th Place, Mt. Vernon, WA 98274

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

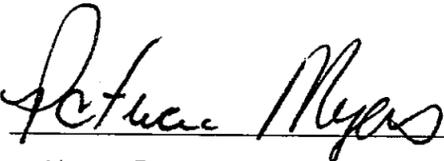
Bank Name: U.S. Bank National Association ND

  
By: Amy M. Kotula  
Title: Operations Officer

STATE OF North Dakota )  
COUNTY OF Cass )

The foregoing instrument was acknowledged before me this 2nd day of March, 2001, by (name) Amy M. Kotula, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.

**PATRICIA MYERS**  
Notary Public  
State of North Dakota  
My Commission Expires MARCH 11, 2005

  
Notary Public

ATTACHMENT A

DESCRIPTION:

That portion of the East  $\frac{1}{2}$  of the East  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 21, Township 34 North, Range 4 East, W.M., described as follows:

Beginning at a point on the West line of said East  $\frac{1}{2}$  of the East  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$ , 1,230 feet South of the Northwest corner thereof;  
thence South to the South line of said subdivision;  
thence East along said South line 135 feet;  
thence North parallel to the West line of said subdivision to a point 1,230 feet South of the North line of said subdivision;  
thence West 135 feet to the point of beginning. (Also known as Lots 18 and 19 of the unrecorded Plat of Cedar Crest Addition to Mount Vernon.)

EXCEPT that portion conveyed to the City of Mount Vernon by deed recorded August 27, 1997, under Auditor's File No. 9708270073.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.



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