



200108270185

, Skagit County Auditor

8/27/2001 Page 1 of 1 3:41:54PM

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

FIRST AMERICAN TITLE CO.

Account No. 66400100989050001

A65961 E-2

This Agreement is made this 16th day of August, 2001, by and between U.S. Bank National Association ND ("Bank") and Homestreet Bank, A Washington State Chartered Savings Bank ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated October 24, 1998, granted by Jerry J. Congleton and Connie W. Congleton ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on March 20, 2000, as Document No. 200003200082, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 8-17-01, 2001, granted by the Borrower, and recorded in the same office on 8-17-01, 2001, as 200108270184, 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 \$275,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and 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:

Situated in the County of Skagit, State of Washington, described as follows: Tract 1-B of revised Short Plat No. 35-75, approved March 7, 1980, recorded May 10, 1980, in Volume 4, of Short Plats, Page 43, under Auditor's File No. 8003100026, being a portion of Government Lot 2, in Section 12, Townshipp 34 North, Range 1 East, W. M. Except that portion thereof lying West of Heart Lake Road.

Property Address 313 Campbell Lake Rd, Anacortes, WA 982218709

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: Jeannie M. Pflugrath
Title: Operations Officer

STATE OF North Dakota)
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 16th day of August, 2001, by (name) Jeannie M. Pflugrath, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.

KAREN M. KESSLER
Notary Public
State of North Dakota
My Commission Expires April 12, 2005

Karen M. Kessler
Notary Public