



200111200046

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

LAND TITLE COMPANY OF SKAGIT COUNTY

P-98783

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 70040949001

This Agreement is made this 14th day of November, 2001, by and between U.S. Bank National Association ND ("Bank") and Wells Fargo Home Mortgage, Inc. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated August 27, 1998, granted by Steven M. Scheer and Charisse L. Scheer, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on October 16, 1998, as Recording No. 9810160005, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated November 1, 2001, granted by the Borrower, and recorded in the same office on November 20, 2001, as 200111200045, 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 \$72,800.00, 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:

TRACT 2, SHORT PLAT NO. 510-80, ENCHANTED WOODS, DIVISION 1, BOOK 4, PAGE 190-191.

See Attached for Complete Legal Description

A.P.N.: 351106-0-005-0104

Property Address 635 Emerald Lane, Marblemount WA 98267

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: [Signature]
Title: Operations Officer

STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 14th day of November, 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.

PATTI D. MILLER
Notary Public
State of North Dakota
My Commission Expires MAY 24, 2005

[Signature]
Notary Public

DESCRIPTION:

Tract 2 of Short Plat No. 510-80, labelled, "Enchanted Woods, Div. 1", approved October 16, 1980, and recorded October 20, 1980, in Volume 4 of Short Plats, pages 190 and 191, under Auditor's File No. 8010200036, records of Skagit County, Washington; being a portion of the West ¼ of Section 6, Township 35 North, Range 11 East, W.M.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over and across that certain strip of land delineated both as Tract A and as "Emerald Lane" on the face of said Short Plat.

Situate in the County of Skagit, State of Washington.

CS
SA by CS



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