



200211180293

Skagit County Auditor

11/18/2002 Page 1 of 1 3:16PM

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
4325 17th Ave. SW
Fargo, ND 58108-2687

P-103375-ze

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 510026810

APN: 4358-000-022-0004

This Agreement is made this 5th day of November, 2002, by and between U. S. Bank National Association ND ("Bank") and Mann Financial Inc. dba Skagit Valley Mortgage ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated December 27th, 2001, granted by Craig D. Wall and Jackie R. Wall, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on February 4th, 2002, as Document No. 200202040156, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated Nov. 7, 2002, granted by the Borrower, and recorded in the same office on Nov. 18, 2002, as # 200211180292, 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 \$133,100.00, 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:

LOT 22, "PLAT OF BELL MARK I", AS PER PLAT RECORDED IN VOLUME 11 OF PLATS, PAGE 75, RECORDS OF SKAGIT COUNTY, WASHINGTON

Property Address 200 S 25th Street, Mount Vernon, WA 982744709

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

Bank Name: U. S. Bank National Association ND

Sherri J. Bernard

By: Sherri J. Bernard
Title: Operations Officer

STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 5th day of November, 2002, by (name) Sherri J. Bernard, 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

Patti D. Miller
Notary Public