



200301060264

Skagit County Auditor

1/6/2003 Page

1 of

2 3:32PM

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

Island Title Co. 625130 ✓  
Deed Of Trust Subordination Agreement

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Account No. 70965897098

APN: 3772-228-007-0000

This Agreement is made this 12th day of December, 2002, by and between U. S. Bank National Association ND ("Bank") and Horizon Bank ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated April 2nd, 2001, granted by Roger C. Cline and Jean Ann Cline, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on April 20th, 2001, as Document No. 200104200067, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated Jan 6, 2003, granted by the Borrower, and recorded in the same office on January 6, 2003, as AF# 200301060263, 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 \$300,000.00, 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 ATTACHMENT FOR LEGAL DESCRIPTION

Property Address 2301 21st Street, Anacortes, WA 982212497

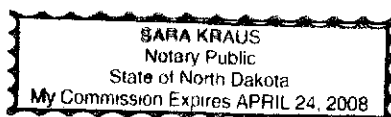
IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: U. S. Bank National Association ND

By: Sherri J. Bernard  
Title: Operations Officer

STATE OF North DakotaCOUNTY OF Cass

The foregoing instrument was acknowledged before me this 12th day of December, 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.



Notary Public

**EXHIBIT "A"**

**PARCEL A:**

Lots 1 through 3, Block 228, MAP OF THE CITY OF ANACORTES, according to the plat thereof recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington;

EXCEPT all that portion thereof conveyed to the City of Anacortes for a cul-de-sac by deed recorded under Auditor's File No. 9511060113

(Also known as Lot 7 of Survey recorded in Volume 19 of Surveys, page 163.)

**PARCEL B:**

Lots 4 through 6 and the East 10 feet of Lot 7, Block 228, MAP OF THE CITY OF ANACORTES, according to the plat thereof recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington;

EXCEPT all that portion thereof conveyed to the City of Anacortes for a cul-de-sac by deed recorded under Auditor's File No. 9511060113

(Also known as Lot 8 of Survey recorded in Volume 19 of Surveys, page 163.)

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



200301060264  
Skagit County Auditor

1/6/2003 Page

2 of

2 3:32PM