



200302030243

Skagit County Auditor

2/3/2003 Page 1 of 1 3:19PM

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

104648PE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

### Deed Of Trust Subordination Agreement

Account No. 70447524001

This Agreement is made this 13th day of January, 2003, by and between U.S. Bank National Association ND ("Bank") and U.S. Bank N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated August 8, 1999, granted by Dennis M Gwinn and Roann L. Gwinn, Husband and Wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on September 27, 1999, as Document No. 199909270053, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated January 24, 2003, granted by the Borrower, and recorded in the same office on February 3, 2003, as 20030203 0242, 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 \$196,000, 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 13, PLAT OF CEDAR RIDGE ESTATES DIV. NO. 1, AS PER PLAT RECORDED IN VOLUME 15 OF PLATS, PAGES 147 THROUGH 152, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON APN 46220000130002  
Property Address 21072 Estate, Mount Vernon, WA, 982747042

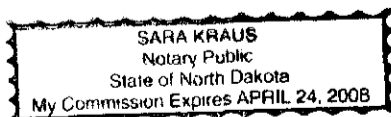
IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: U.S. Bank National Association ND

By: Sherri J. Bernard  
Title: Operations Officer

STATE OF North Dakota )  
COUNTY OF Cass )

The foregoing instrument was acknowledged before me this 13th day of January, 2003, 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