



200303240316  
Skagit County Auditor

3/24/2003 Page 1 of 1 3:39PM

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

104994

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

## Deed Of Trust Subordination Agreement

Account No. 71057702098

This Agreement is made this 28th day of February, 2003, by and between US Bank National Association ND ("Bank") and Wells Fargo Home Mortgage ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated June 14, 2001, granted by SB Faison III and Linda Jo-Faison, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on July 27, 2001, as Document No. 200107270041, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated March 14, 2003, ~~200~~, granted by the Borrower, and recorded in the same office on March 24, 20 03, as 200303240315, 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 \$125,500.00, 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:

SITUATED IN THE COUNTY OF SAKGIT, STATE OF WASHINGTON: LOT 23, SHELTER BAY DIVISION I; AS PER PLAT RECORDED IN VOLUME 9 OF PLATS, PAGES 80 AND 81, RECORDS OF SKAGIT COUNTY, WASHINGTON. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

Property Address 23 Makah Way, La Conner, WA 98257

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

Bank Name: US Bank National Association ND

By: Kathleen M. Lokken  
Title: Operations Officer

STATE OF North Dakota  
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 28th day of February, 2003, by (name) Kathleen M. Lokken, the (title) Operations Officer of (bank name) US Bank National Association ND, a national banking association, on behalf of the association.

