



200305230050
Skagit County Auditor

5/23/2003 Page 1 of 1 9:21AM

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

FIRST AMERICAN TITLE CO.

Account No. 678200134

Drafted By: S. Jundt

A77082E-2

This Agreement is made this 6th day of May, 2003, by and between U.S. Bank National Association ND ("Bank") and U.S. Bank Home Mortgage ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated October 18th, 2001, granted by Atkerson Hart, a Single Person ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on November 30th, 2001, as Document No. 200111300076, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated MAY 12, 2003, granted by the Borrower, and recorded in the same office on MAY 23, 2003 as 200305230049, 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 \$249,400.00, 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 8, plat of Seaview Div. No. 1, according to the plat thereof recorded in Volume 14 of plats, Pages 45 and 46, records of Skagit County, Washington.

Property Address 13985 Seaview Way, Anacortes, WA 98221

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

Bank Name: U.S. Bank National Association ND

No Corporate Seal

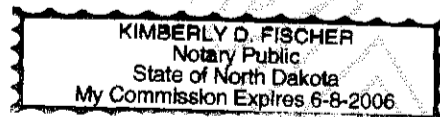
Sherr J Bernard

By: Sherri J. Bernard

Title: Operations Officer

STATE OF North Dakota

COUNTY OF Cass



The foregoing instrument was acknowledged before me this 6th day of May, 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.

Kimberly D Fischer

Notary Public