



200309100170
Skagit County Auditor

9/10/2003 Page 1 of 1 11:22AM

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

108407-PA

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000042143

Drafted By: TH

This Agreement is made this 26th day of August, 2003, by and between U.S. 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 March 25th, 2002, granted by Stephen G. Hardy and Kathleen H. Hardy, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on May 28th, 2002, as Document No. 200205280189, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated August 25, 2003, granted by the Borrower, and recorded in the same office on Sept. 10, 2003 as 200309100169, 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 \$172,799.00, 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 64, "Plat of Horizon Heights Division No. IV," as per plat filed in volume 36 of plats, pages 105 and 106, records of Skagit county, Washington. APN: 4676-000-064-0000

Property Address 3203 F Ave, Anacortes, WA 98221-4711

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

Sherri J. Bernard

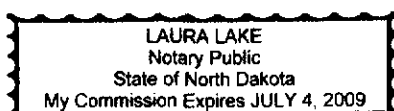
By: Sherri J. Bernard

Title: Operations Officer

STATE OF North Dakota)

COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 26th day of August, 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.



Laura Lake
Notary Public