



200309250136  
Skagit County Auditor

9/25/2003 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

LAND TITLE COMPANY: OF SKAGIT COUNTY

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE  
#108188-PE

### Deed Of Trust Subordination Agreement

Account No. 510030167

Drafted By: th

This Agreement is made this 24th day of September, 2003, by and between U.S. Bank National Association ND ("Bank") and Mann Financial Inc, dba Skagit Valley Mortgage ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated January 8, 2002, granted by Bill Geiger and Luann Geiger, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on February 19, 2002, as Document No. 200202190172, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated July 17, 2003, granted by the Borrower, and recorded in the same office on July 23, 2003, as AF #200307230126, 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 \$154,627.00, 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:

Sec 15 Twp 35 N Range 5 E W.M. NW Qtr. See Attachment for complete description. APN: 350515-0-009-0008  
Property Address 27389 Minkler Rd, Sedro Woolley, WA 98284

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

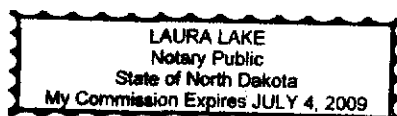
Sherri J. Bernard

By: Sherri J. Bernard  
Title: Operations Officer

STATE OF North Dakota

COUNTY OF Cass

The foregoing instrument was acknowledged before me this 24th day of September, 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

**DESCRIPTION:**

That portion of the East  $\frac{1}{2}$  of the East  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$  of Section 15, Township 35 North, Range 5 East, W.M., described as follows:

Beginning at the Southwest corner of that certain tract described in deed to Carol Hardin dated June 3, 1970, and filed in Auditor's File No. 777684 which point is on the North line of Minkler Road (formerly State Highway 17-A);  
thence North  $86^{\circ}15'$  East along the North line of Minkler Road, a distance of 21.84 feet to the point of beginning of this description;  
thence North  $07^{\circ}04'42''$  East, a distance of 103.79 feet;  
thence North  $10^{\circ}25'24''$  East, a distance of 103.30 feet;  
thence North  $15^{\circ}55'27''$  West, a distance of 60.63 feet;  
thence North  $01^{\circ}35'15''$  East, a distance of 208.57 feet;  
thence South  $83^{\circ}49'37''$  East, a distance of 369.59 feet to a point on the East line of said Hardin Tract;  
thence South  $52^{\circ}$  West along the East line of said Hardin Tract, a distance of 267.80 feet to an angle point in said East line;  
thence South  $08^{\circ}$  West along the East line of said Hardin Tract, a distance of 259.87 feet to the North line of Minkler Road;  
thence South  $86^{\circ}15'$  West along the North line of Minkler Road, a distance of 141.41 feet to the point of beginning of this description.

Situate in the County of Skagit, State of Washington.



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