



200402170226  
Skagit County Auditor

2/17/2004 Page 1 of 2 3:38PM

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

110570-SE  
LAND TITLE OF SKAGIT COUNTY

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 70031377098

Drafted By: tmo

This Agreement is made this 2nd day of February, 2004, by and between U.S. Bank National Association ND ("Bank") and Chase Manhattan Mortgage Corp ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated August 14, 1998, granted by Thomas Joseph Grillot and Cynthia J Grillot ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on September 29, 1998, as Document No. 9809290174, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated Feb. 6, 2004, 20<sup>04</sup>, granted by the Borrower, and recorded in the same office on Feb. 17, 20<sup>04</sup>, as 200402170225, 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 \$127,800.00, 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 2, LAKESIDE ESTATES, VOL. 14, PAGES 178 AND 179. SEE ATTACHMENT A

APN: 4556-000-002-0001-(R96070)

Property Address 2236 Hwy 9, Mt. Vernon, WA 98273

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

Bank Name: U.S. Bank National Association ND

*Sherri J. Bernard*

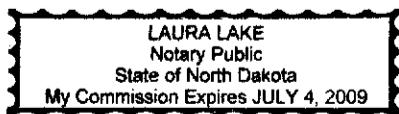
No Corporate Seal

By: Sherri J. Bernard  
Title: Operations Officer

STATE OF North Dakota

COUNTY OF Cass

The foregoing instrument was acknowledged before me this 2nd day of February, 2004, 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

Schedule "A-1"

110570-SE

DESCRIPTION:

PARCEL "A":

Lot 2, "LAKESIDE ESTATES," as per plat recorded in Volume 14 of Plats, pages 178 and 179, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

A non-exclusive, perpetual easement for ingress and egress to Lake McMurray across the following described property:

The South 300 feet of that portion of Tract 4 of Short Plat No. 38-87 as approved August 16, 1988, and recorded August 18, 1988, in Book 8 of Short Plats, pages 58 and 59, under Auditor's File No. 8808180023, records of Skagit County, Washington; being a portion of Government Lot 3, Section 25, Township 33 North, Range 4 East, W.M., lying Easterly of Highway 9.

Situate in the County of Skagit, State of Washington.



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