



200511150078

Skagit County Auditor

11/15/2005 Page

1 of

2 11:32AM

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

LAND TITLE OF SKAGIT COUNTY

118644-S

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 511143874

Drafted By: gs

This Agreement is made this 8th day of November, 2005, by and between U.S. Bank National Association ("Bank") and Countrywide Home Loans ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated September 29, 2005, granted by Todd A. Vandivert and Judy J. Vandivert, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on 10/26/ 2005, as Document No. 200510260076, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 10/24/ 2005, granted by the Borrower, and recorded in the same office on 11/15/ 2005, as 200511150077, 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 \$299,000.00, 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:

Lots 15, 16 and Ptn. of 14 & 17, Blk. 215, Anac. See Exhibit A for complete description.

Property Address 2210 24th St., 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

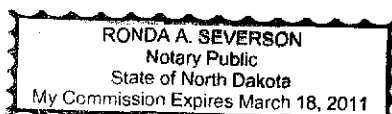
No Corporate Seal

By: Greg Krier

Title: Operations Officer

STATE OF North DakotaCOUNTY OF Cass

The foregoing instrument was acknowledged before me this 8th day of November, 2005, by (name) Greg Krier, the (title) Operations Officer of (bank name) U.S. Bank National Association, a national banking association, on behalf of the association.

Ronda A. Severson
Notary Public

Schedule "A-1"

118644-S

DESCRIPTION:

The East 20 feet of Lot 14 and all of Lots 15 and 16 and the West 20 feet of Lot 17, Block 215, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

(Also known as Lot B of Survey, Volume 17, page 104, recorded September 1, 1995, under Auditor's File No. 9509010081, records of Skagit County, Washington.)

Situate in the City of Anacortes, County of Skagit, State of Washington.



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Skagit County Auditor