



200607190100
Skagit County Auditor

7/19/2006 Page 1 of 2 3:19PM

UNOFFICIAL

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

121722 AM

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 511166229

This Agreement is made this 30 day of June, 2006, by and between US Bank, National Association ("Bank") and Mortgage Electronic Registration Systems Inc, as nominee for Quiken Loans, Inc ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 26 day of October, 2005, granted by Michael P Demopoulos and Yesenia Demopoulos aka Yesenia C Demopoulos ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200511280195, 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 14, 2006, granted by the Borrower, and recorded in the same office on July 19, 2006, as 200607190099, 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 \$ 170,000, 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.


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Legal Description: LOTS 11 AND 12, BLOCK 233, "MAP OF THE CITY OF ANACORTES", ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 2 OF PLATS PAGES 4 THROUGH 7, RECORDS OF SKAGIT COUNTY, WASHINGTON

Property Address: 1619 B AVE,
ANACORTES, WA 98221

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

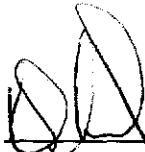
Bank Name: US Bank, National Association




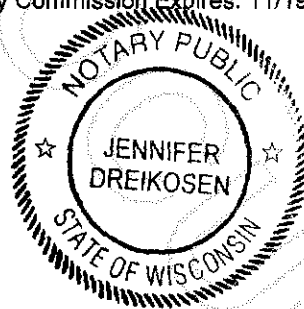
By: Ann K Gurno
Title: Loan Operations Officer

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 30 day of June, 2006, by (name) Ann K Gurno, the (title) Loan Operations Officer of US Bank, National Association, a national banking association, on behalf of the association.



Prepared by: Kerry Scheuers


Jennifer Dreikosen, Notary Public
My Commission Expires: 11/19/06

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