



200708010040

Skagit County Auditor

8/1/2007 Page

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Return To:



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A FIDELITY NATIONAL FINANCIAL COMPANY
West Coast - Recording Department
700 Cherrington Parkway
Coraopolis, PA 15108

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 511163551

CHICAGO TITLE COMPANY
IC42817

This Agreement is made this 19 day of July, 2007, by and between US Bank, National Association ("Bank") and Lehman Brothers Bank, FSB ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 24th day of October, 2005, granted by James H Lam and Corrine D Lam Husband/Wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book _____, Page _____, as Document 200511230049, 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 25, 2007, granted by the Borrower, and recorded in the same office on August 1, 2007, as 200708010039, 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 \$ 310,000.00, 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: See Attached Exhibit A

Property Address 14836 Avon Allen Rd, Mt Vernon, WA 98273

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

Bank Name: US Bank, National Association

Ann K. Gurno

By: Ann K Gurno

Title: Loan Operations Officer

STATE OF Wisconsin

COUNTY OF Winnebago

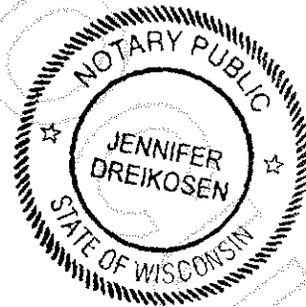
The foregoing instrument was acknowledged before me this 19 day of July, 2007, by (name) Ann K Gurno, the (title) Loan Operations Officer of US Bank, National Association, a national banking association, on behalf of the association.

Jennifer Dreikosen

Jennifer Dreikosen, Notary Public

My Commission Expires: 10/17/2010

Jennifer Engle
Prepared by: Jennifer Engle



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EXHIBIT "A"

Parcel A:

That portion of the Southeast Quarter of the Southeast Quarter of Section 14, Township 34 North, Range 3 East of the Willamette Meridian, described as follows:

Beginning at a point on the East line of said Section 14 which lies 845 feet North of the Southeast corner of said section;

Thence North along said section line a distance of 150 feet;

Thence West parallel to the South line of said section a distance of 340 feet;

Thence South parallel to the East line of said section a distance of 150 feet;

Thence East parallel to the South line of said section to the point of beginning.

EXCEPT therefrom right-of-way for Avon-Allen Road along the East line thereof.

Situated in Skagit County, Washington

Parcel B:

That portion of the Southeast Quarter of the Southeast Quarter of Section 14, Township 34 North, Range 3 East of the Willamette Meridian, described as follows:

Beginning at the Southeast corner of said subdivision;

Thence North a distance of 845 feet;

Thence West to a point which lies 5 feet East of the East line of a barn or said East line extended South, said point being the true point of beginning;

Thence South parallel with the East line of said barn extended South to a point which lies 5 feet South of the South line of said barn, extended East;

Thence West parallel with the South line of said barn and its East and West extensions to a point which is 5 feet East of the West line of said barn extended South;

Thence North parallel with the West line of said barn, and its North and South extensions to a point which lies 5 feet North of the North line of said barn extended West;

Thence East parallel with the North line of said barn and its Westerly extension to a point which lies on the West line of that certain tract conveyed to Martha S. Roach and Roy Roach by deed recorded May 24, 1985 under Auditor's File No. 8505240025, records of Skagit County, Washington;

Thence South along said West line to the Southwest corner of said Roach Tract;

Thence East along the South line of said Roach Tract to the true point of beginning.

Situated in Skagit County, Washington

- END OF EXHIBIT "A" -



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