



200802220130  
Skagit County Auditor

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WHEN RECORDED MAIL TO:  
U.S. Bank - Attn: Denice Betz  
Private Client Group - Private Banking  
1420 Fifth Avenue, Suite 2100  
Seattle, WA 98101

**Deed Of Trust Subordination Agreement**

CHICAGO TITLE CO.

Account No. 463424262

1C44665

This Agreement is made this 11th day of February, 2008, by and between US Bank, N.A. ("Bank") and U.S. Bank, N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated the 31st day of October, 2005, granted by Duane E. Knapp Living Trust uad August 25, 2003 ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, as Document No. 200512010102, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated the 14 day of Feb, 2008, granted by the Borrower, and recorded in the same office on the 22<sup>nd</sup> day of February, 2008, as 200802220129, 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.

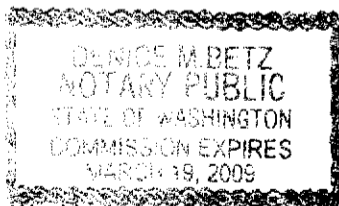
ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for 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 \$345,000, 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.

Legal Description:

LOT 30, PLAT OF SEAVIEW DIV. NO. 3, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 14 OF PLATS, PAGES 99 AND 100, RECORDS OF SKAGIT COUNTY, WASHINGTON. SITUATED IN SKAGIT COUNTY, WASHINGTON.

Property Address: 3910 Bay Lane, Anacortes, WA 98221

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



US Bank, N.A.

Bry Schell

By: Bryan Schell

Title Assistant Vice President

STATE OF Washington  
COUNTY OF King

The foregoing instrument was acknowledged before me this 11th day of February, 2008, by (name) Bryan Schell, the (title) AVP of (bank name) US Bank, N.A., a national banking association, on behalf of the association.

Denice M. Betz  
Denice M. Betz, Notary Public  
My Commission Expires: 1/19/09