



201006290018

Skagit County Auditor

6/29/2010 Page

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3 10:15AM

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
1850 Osborn Ave.
Oshkosh, WI 54903-2746

LAND TITLE OF SKAGIT COUNTY

136206-SAE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 6464

This Agreement is made this 15 day of June, 2010, by and between US Bank National Association ND. ("Bank") and PEOPLES BANK ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 25 day of June, 2008, granted by Todd E Wiersum and Brooke A Wiersum, Husband and Wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200807280018, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated June 23, 2010, 20____, granted by the Borrower, and recorded in the same office on June 29, 2010, as 201006290017, 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 \$ 410,000.00, 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 Legal

Property Address 12054 Marine Dr, 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 ND

By: Steven Barnes

Title: Vice President

STATE OF Wisconsin

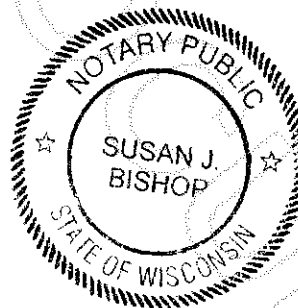
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 15 day of June, 2010, by (name) Steven Barnes, the (title) Vice President of US Bank National Association ND , a national banking association, on behalf of the association.

Susan J. Bishop
Susan J. Bishop, Notary Public
My Commission Expires: 1/22/2012

Chelsie Bae Flink

Prepared by: Chelsie Flink



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EXHIBIT A

Lot 11, Skagit County Short Plat No. 6-90, approved March 12, 1991, and recorded March 12, 1991, in Volume 9 of Short Plats, page 326, under Auditor's File No. 9103120066; being a portion of Revised Short Plat No. 68-80 and 90-77 in Government Lot 4 of Section 2, Township 34 North, Range 1 East, W.M.

AND EXCEPT that portion described as follows:

Beginning at the Northeast corner of said Lot 11, Short Plat No. 6-90;
thence South $88^{\circ}16'17''$ West 54.00 feet along the North line of said Lot 11 to the true point of beginning;
thence South $63^{\circ}04'51''$ West 91.04 feet;
thence North $69^{\circ}41'47''$ West 103.42 feet, more or less, to said North line of Lot 11 at a point bearing South $88^{\circ}16'17''$ West from the true point of beginning;
thence North $88^{\circ}16'17''$ East 178.25 feet along said North line of Lot 11 to the true point of beginning.

Situate in the County of Skagit, State of Washington.



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