



201102110120

Skagit County Auditor

2/11/2011 Page 1 of 3 11:47AM

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Aliquippa, PA 15001

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Deed Of Trust Subordination Agreement

Account No. 3678

201102110118

This Agreement is made this 19 day of November, 2010, by and between US Bank, National Association ND ("Bank") and U.S. BANK N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 22 day of May, 2007, granted by Jan L Burns and Juanita E Burns, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200707060062, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated December 2, 2010, granted by the Borrower, and recorded in the same office on _____, 20____, as _____, 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 \$ 229,836.00, 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 602 Warner St, Sedro Woolley, WA 98284

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

Bank Name: US Bank, National Association ND




By: Ann K Gurno

Title: Loan Operations Officer

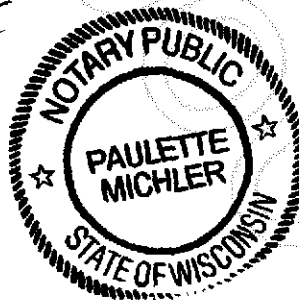
STATE OF Wisconsin

COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 19 day of November, 2010, by (name) Ann K Gurno, the (title) Loan Operations Officer of US Bank, National Association ND, a national banking association, on behalf of the association.


Paulette Michler, Notary Public
My Commission Expires: 3/13/2011


Prepared by: Chelsie Flink



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LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON AND IS DESCRIBED AS FOLLOWS:

ALL THAT PARCEL OF LAND IN THE CITY OF SEDRO WOOLLEY, SKAGIT COUNTY, STATE OF WASHINGTON, AS MORE FULLY DESCRIBED IN DEED DOC # 20051228-0220, ID# P114988, BEING KNOWN AND DESIGNATED AS LOT 13, PLAT OF AVERY LANE, AS PER PLAT RECORDED IN VOLUME 17 OF PLATS, PAGES 62 THROUGH 64, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON.

BY FEE SIMPLE DEED FROM VICTORY PROPERTIES, L.L.C., A WASHINGTON LIMITED LIABILITY COMPANY AS SET FORTH IN DEED DOC # 20051228-0220 DATED 12/02/2005 AND RECORDED 12/28/2005, SKAGIT COUNTY RECORDS, STATE OF WASHINGTON.

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