



201105310073

Skagit County Auditor

5/31/2011 Page 1 of 2 9:40AM

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

LAND TITLE OF SKAGIT COUNTY

139229-0AE

P56981

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. xxxxxx6081

This Agreement is made this 23 day of May, 2011, by and between US Bank, National Association ND ("Bank") and U.S. Bank NA ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 7th day of August, 2008, granted by James Baldwin and Carol Baldwin, Husband and Wife and Patrick H Mondhan, a single person ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200808150180, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated May 25, 2011, granted by the Borrower, and recorded in the same office on May 31, 2011, as 201105310072, 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 \$ 206,700.00, 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: LOT 66, "BROADVIEW ADDITION TO THE COTY OF ANACORTES," AS PER PLAT RECORDED IN VOLUME 7 OF PLATS, PAGE 22. RECORDS OF SKAGIT COUNTY, WASHINGTON.
Property Address 1219 38TH St, 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

Ann K Gurno

By: Ann K Gurno
Title: Assistant Vice President

STATE OF Wisconsin
COUNTY OF Winnebago

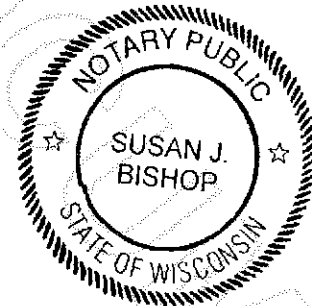
The foregoing instrument was acknowledged before me this 23 day of May, 2011, by (name) Ann K Gurno, the (title) Assistant Vice President of US Bank, National Association ND, a national banking association, on behalf of the association.

Susan J. Bishop

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

Shawna Sheppard

Prepared by: Shawna Sheppard



201105310073
Skagit County Auditor