

UNOFFICIAL



201203220078
Skagit County Auditor

3/22/2012 Page 1 of 3 1:25PM

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

CHICAGO TITLE
6020 014827

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 2415

This Agreement is made this 15 day of February, 2012, by and between US Bank, National Association ND ("Bank") and PARAMOUNT EQUITY MORTGAGE ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 5 day of September, 2008, granted by William Tezak and Joan Tezak, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book _____, Page _____, as Document 200809120085, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated March 8, 2012, granted by the Borrower, and recorded in the same office on March 22, 2012, as 201203220077, 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 \$ 406,000.00, 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.

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Legal Description: See Attached Legal

Property Address 10567 Samish Island Rd, Bow, WA 98232

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 15 day of February, 2012, 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.

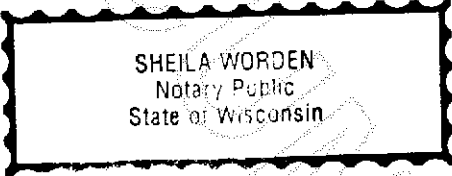
Sheila Worden

Sheila Worden, Notary Public

My Commission Expires: 10/18/2015

Chelsie Flink

Prepared by: Chelsie Flink



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EXHIBIT "A"

TRACT 2 OF SKAGIT COUNTY SHORT PLAT NO. 91-27, APPROVED JUNE 14, 1991,
AND RECORDED JUNE 24, 1991, UNDER AUDITOR'S FILE NO. 9106240075, IN
VOLUME 9 OF SHORT PLATS, PAGE 381, RECORDS OF SKAGIT COUNTY,
WASHINGTON; BEING A PORTION OF GOVERNMENT LOT 2 OF SECTION 35,
TOWNSHIP 36 NORTH, RANGE 2 EAST, W.M.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.



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