



201205230002

Skagit County Auditor

5/23/2012 Page 1 of 3 8:35AM

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

LAND TITLE OF SKAGIT COUNTY

Account No. 5806

P56198 / lots 11-12 in 1/213, ALK 196, Anacortes

141916-00E

This Agreement is made this 8 day of May, 2012, 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 18 day of September, 2009, granted by Shawn W. Bundy and Kam L. Bundy, Husband and Wife ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200910080048, 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 16, 2012, granted by the Borrower, and recorded in the same office on May 23, 2012, as 201205230001, 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 \$ 136,500.00; 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: 1019 D Ave, Anacortes, WA 98221-1457

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

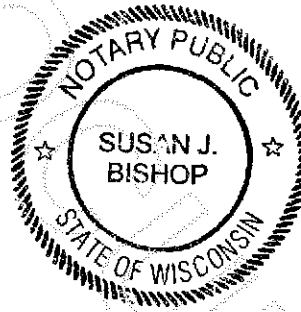
STATE OF Wisconsin

COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 8 day of May, 2012, 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: 10/18/2015

Floyd M. Ross
Prepared by: Floyd M. Ross



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**SITUATED IN THE COUNTY OF SKAGIT STATE OF WASHINGTON, TOGETHER WITH ALL
AFTER ACQUIRED TITLE OF THE GRANTOR(S) THEREIN:**

**LOT 11 AND 12, AND THE WEST 1/2 OF LOT 13 BLOCK 196, "MAP OF THE CITY OF ANACORTES,
SKAGIT COUNTY, WASHINGTON," AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 4,
RECORDS OF SKAGIT COUNTY, WASHINGTON.**

SITUATE IN THE CITY OF ANACORTES, COUNTY OF SKAGIT, STATE OF WASHINGTON.

**SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND
RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING,
BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN
POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.**

**BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN DOCUMENT NO.
200211140213, OF THE SKAGIT COUNTY, WASHINGTON RECORDS.**



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