



201205290087

Skagit County Auditor

5/29/2012 Page

1 of

3 9:38AM

LAND TITLE OF SKAGIT COUNTY

141835.SAE

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

Account No. 4215

This Agreement is made this 23 day of May, 2012, by and between US Bank, National Association ND ("Bank") and BANK OF THE PACIFIC ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 4 day of March, 2004, granted by DANIEL R DAVIS AND GINA C DAVIS ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200403260061, 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 201205230077, 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 \$ 247,500.00, 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 1603 12<sup>th</sup> 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


By:  Steven Barnes

Title: Vice President

STATE OF Wisconsin

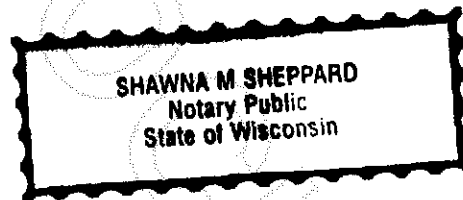
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 23 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.

  
Shawna M Sheppard, Notary Public  
My Commission Expires: 8/23/2015



Prepared by: Michelle Davis



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A PARCEL OF LAND SITUATED IN THE STATE OF WASHINGTON, COUNTY OF  
SKAGIT, WITH A STREET LOCATION ADDRESS OF 1603 12TH ST; ANACORTES,  
WA 98221-2112 CURRENTLY OWNED BY DANIEL R DAVIS AND GINA C DAVIS  
HAVING A TAX IDENTIFICATION NUMBER OF P58016 AND FURTHER DESCRIBED  
AS MUNK'S QUEEN ANN TO ANA ALL OF LT 1 / E1/2 OF 2 BL K 5 .



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