



201212140002
Skagit County Auditor

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LAND TITLE OF SKAGIT COUNTY

144212-0AC

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

P-102825

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 1773

This Agreement is made this December 3, 2012, by and between U.S. Bank National Association ("Bank") and PEOPLES BANK ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 04/11/2006, granted by H Michael Shea and Kasey L Shea Husband/Wife AKA Henry Shea and Kasey Shea ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on Book , Page , as Document 200605170076, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated Dec 7, 2012, 20 12, granted by the Borrower, and recorded in the same office on December 14, 2012, 20 12, as 201212140001, 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 \$237,500.00, 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: 14678 Hoxie Ln, 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

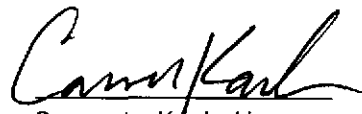
By: 
Steven Barnes, Vice President

STATE OF Wisconsin)

COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me December 3, 2012, by Steven Barnes, Vice President of US Bank National Association, a national banking association, on behalf of the association.


Susan J. Bishop, Notary Public
My Commission Expires on 10/18/2015


Prepared by: Cassandra Kawleski

SUSAN J. BISHOP
Notary Public
State of Wisconsin



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DESCRIPTION:

Lots 2 through 13, Block 63, "MAP OF FIDALGO CITY, SKAGIT CO., WASHINGTON," as per plat recorded in Volume 2 of Plats, pages 113 and 114, records of Skagit County, Washington.

TOGETHER WITH those portions of vacated alley, Potter Avenue, Howard Avenue and 7th Street as would attach by operation of law.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over the North $\frac{1}{2}$ of 7th Street lying between the West line of Highland Avenue and the centerline of Howard Avenue.

Situate in the County of Skagit, State of Washington.



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