

**LAND TITLE AND ESCROW**  
**02-178927-OE**

**Document Title:**

Subordination Agreement

**Reference Number :** 202008140077 , 201906260025

**Grantor(s):**

additional grantor names on page \_\_\_.

1. Walsh, Nicholas
2. Walsh, Gina

**Grantee(s):**

additional grantee names on page\_\_\_.

1. U.S Bank National Association
2. Peoples Bank

**Abbreviated legal description:**

full legal on page(s) \_\_\_.

Lot 41, Skyline #11.

**Assessor Parcel / Tax ID Number:**

additional tax parcel number(s) on page \_\_\_.

P60055

**This Deed of Trust is 2nd and subordinate to that certain Deed of Trust dated August 7, 2020 and recorded August 14, 2020 under Auditor's File number 202008140077 201906260025**

WHEN RECORDED MAIL TO:  
U.S. Bank PIN#: \_\_\_\_\_  
4801 Frederica St.  
Owensboro, KY 42301

**Deed of Trust Subordination Agreement**

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Account Number: 9704  
Geo-Parcel Number: P60055

This Agreement is made July 29, 2020, 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 05-01-19, granted by NICHOLAS WALSH AND GINA WALSH, MARRIED TO EACH OTHER ("Borrower"), and recorded in the office of SKAGIT County, Washington, as Document 201906260025, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated AUG 19, 20 19, granted by the Borrower, and recorded in the same office on AUG 14, 20 19, as 202008140077, 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 \$371,000.00, 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.

Legal Description: See Attached Legal  
Property Address: 2205 DOVER DR, ANACORTES, WA 98221

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

U.S. Bank National Association

Ashley Edwards  
By: Ashley Edwards, Officer

Terri Barrentine  
Terri Barrentine, Witness

Ciera Williams  
Ciera Williams, Witness

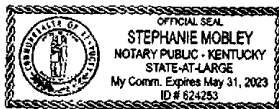
STATE OF Kentucky  
COUNTY OF Daviess

The foregoing instrument was acknowledged before me July 29, 2020, by Ashley Edwards, Officer of U.S. Bank National Association, a national banking association, on behalf of the association.

Daren Tindle  
Prepared by: Daren Tindle

Stephanie Mobley  
Stephanie Mobley, Notary Public  
My Commission Expires on 5-31-23

U.S. Bank  
Airpark Servicing Center  
4801 Frederica Street, Owensboro, KY 42301  
(270)-686-5476



Escrow No.: 02-178927-OE

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

Lot 41, "SKYLINE NO. 11," as per plat recorded in Volume 9 of Plats, pages 78 and 79, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.