



200405050089

Skagit County Auditor

5/5/2004 Page

1 of

1 3:23PM

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
4325 17th Ave. SW
Fargo, ND 58108-2687

CHICAGO TITLE CO. 1C30680

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000124968

Drafted By: tmo

This Agreement is made this 16th day of April, 2004, by and between U.S. Bank National Association ND ("Bank") and Chase Manhattan Mortgage Corporation ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated January 24, 2003, granted by Lonnie W Barber and Irena I Barber ("Borrower"), and recorded in the office of the County Recorder, Skagit County, Washington, on February 28, 2003, as Document No. 200302280158, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated April 22, 2004, granted by the Borrower, and recorded in the same office on May 5, 2004, as AF# 200405050088, 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 \$125,600.00, 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:

LOTS 11 AND 12, BLOCK 81, "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.

APN: 3772-081-012-0006

Property Address 1220 14th St, Anacortes, WA 98221

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

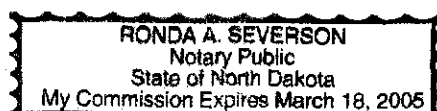
Bank Name: U.S. Bank National Association ND

No Corporate Seal

Sherri J. Bernard
By: Sherri J. Bernard
Title: Operations Officer

STATE OF North DakotaCOUNTY OF Cass

The foregoing instrument was acknowledged before me this 16th day of April, 2004, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.



Ronda A. Severson
Notary Public