

Recording Requested by: U.S. Bank National Association

Escrow Number: 02-177490
Order Number: 02-177490

AND WHEN RECORDED MAIL TO:

U.S. Bank
4801 Frederica St.
Owensboro, KY 42301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

DEED OF TRUST SUBORDINATION AGREEMENT**LAND TITLE AND ESCROW**
02-177490-OEAccount Number: 9273
MIN Number:**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

This AGREEMENT, made May 26, 2020, by RICHARD B. CURTIS AND JODIE M. CURTIS, MARRIED TO EACH OTHER owner of the land hereinafter described and hereinafter referred to as "Owner," and U.S. Bank National Association present owner and Holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary;"

WITNESSETH

THAT WHEREAS, RICHARD B. CURTIS AND JODIE M. CURTIS, MARRIED TO EACH OTHER did execute a deed of trust dated 01/05/18, to U.S. Bank National Association as Trustee, covering:

Legal Description: See attached Exhibit A
Property Address: 211 MANSFIELD ANACORTES, WA 98221
A.P.N.: P127523

to secure a note in the sum of \$87,000 dated 01/05/18, in favor of U.S. Bank National Association which deed of trust was recorded on 02/01/18, as Document 201802010038, Official Records of said County; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note not to exceed \$409,000.00 dated June 9, 2020, in favor of U.S. BANK N.A., hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and recorded under Auditor's File No. 202006150209.

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge or the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Trustee is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

EQUAL Housing
LENDER Member FDIC

4801 Frederica Street, Owensboro, KY 42301 • usbank.com

This instrument was drafted by: U.S. Bank

CAT-16439398
09/24/2018

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and Other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deed of trusts hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally subordinates the lien of charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

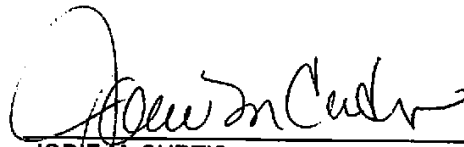
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENTS OF THE LAND.



Owner(s)



RICHARD B. CURTIS



JODIE M. CURTIS

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF WashingtonCOUNTY OF SkagitOn 6-09-2020 before me, Diane M. Mills, Notary Public

personally appeared Richard B. Curtis + Jodie M. Curtis, () who proved to me on this basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to within instrument and acknowledgment to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ~~California~~ Washington that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Notary Public

Beneficiary: U.S. Bank National Association

By: Ashley Edwards
Ashley Edwards, OfficerSTATE OF KentuckyCOUNTY OF Daviess

On May 26, 2020, before me Bridget Louise Riley a notary public personally appeared Ashley Edwards, Officer, who proved to me on this basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledgment to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Kentucky that the foregoing paragraph is true and correct.



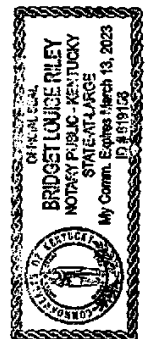
Prepared by: Micah Zielinski

Witness my hand and official seal.



Bridget Louise Riley, Notary Public

My Commission Expires: 03-13-23

(ALL SIGNATURES MUST BE ACKNOWLEDGED)
(CLTA SUBORDINATION FORM "A")SUBORDINATION, RECORDED DEED OF TRUST TO
DEED OF TRUST TO RECORD.

LENDER Member FDIC

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

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This instrument was drafted by: U.S. Bank

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09/24/2018