

COVER SHEET (For Multiple Documents)



200101290127

Skagit County Auditor

1/29/2001 Page 1 of 3 3:56:14PM

RETURN TO:

WELLS FARGO FINANCIAL BANK
3201 N 4th AVENUE
SIOUX FALLS SD 57104

DOCUMENT TITLE(S) (list all titles contained in document):

- 1. SUBORDINATION AGREEMENT 2.

ISLAND TITLE CO.
316556 ✓

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

- 1. 200008110106 2.

[] ADDITIONAL REFERENCE NUMBERS ON PAGE _____ OF DOCUMENT.

GRANTOR(S) (Last name, first name and initials):

- 1. WELLS FARGO FINANCIAL BANK 1.
- 2. 2.
- 3. 3.
- 4. 4.

[] ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

GRANTEE(S) (Last name, first name and initials):

- 1. WELLS FARGO FINANCIAL, INC 1.
- 2. 2.
- 3. 3.
- 4. 4.

[] ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

LEGAL DESCRIPTION (Abbreviated: i.e., lot, block, plat or quarter, quarter, section, township and range):

PTN. NE NE, SEC. 29, T34N, R4EWM

[] ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

ASSESSOR'S PARCEL/TAX I.D. NUMBER: 340429-0-077-0001

[] TAX PARCEL NUMBER(S) FOR ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

Prepared by:
Jared Olivier
for Wells Fargo Financial Bank

SUBORDINATION AGREEMENT

REFERENCES: DOCUMENT NO. 200008110106
DATE RECORDED: 8/11/00 GRANTOR: GERALDINE HOFER AS HER SEPARATE ESTATE
GRANTEE: Wells Fargo Financial Bank
ABREVIATED LEGAL DESCRIPTION:
Exhibit "A"
(Lot, block, plat, or section, township and range and reference to the page number where the full legal description is included if applicable)
ASSESSOR'S TAX PARCEL OR ACCOUNT NUMBER: P28225

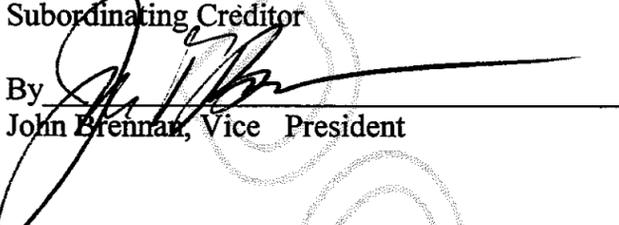
This agreement made this 5th day of January, 2001 between Wells Fargo Financial, Inc., referred to as favored creditor), and Wells Fargo Financial Bank hereinafter referred to as subordinating creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$60,036.28 in accordance with that certain agreement dated on or August 7, 2000 between favored creditor and GERALDINE HOFER AS HER SEPARATE ESTATE, (debtor). AND RECORDED ON 8-11-2000 UNDER AUDITOR'S NO. 200008110105 RECORDS OF SKAGIT COUNTY.

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by debtor on 8/7/00 and recorded in the mortgage records of Skagit County, State of Washington as Document No. 200008110106 be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

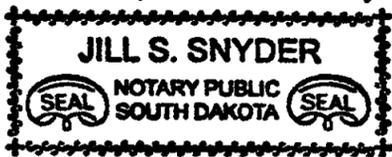
Wells Fargo Financial Bank
Subordinating Creditor

By 
John Brennan, Vice President

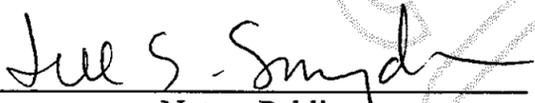
STATE OF SOUTH DAKOTA)
COUNTY OF MINNEHAHA)

On this the 5th day of January, 2001, before me, Jean Tiede, the undersigned officer, personally appeared John Brennan who acknowledged himself to be the Vice President of Wells Fargo Financial Bank, a corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof, I hereunto set my hand and official seal.



My Commission Expires
July 24, 2006


Notary Public



200101290127
Skagit County Auditor

Order No.: B16556

EXHIBIT "A"

That portion of the North Half of the Northwest Quarter of the Northeast Quarter of the Northeast Quarter of Section 29, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at the Northwest corner of said Northwest Quarter of the Northeast Quarter of the Northeast Quarter, said point being the intersection of the center of Burch Road and the center of Section Street;
thence South 00°26' West along the center of Burch Road a distance of 220 feet;
thence South 89°34' East a distance of 30 feet to the true point of beginning of this description;
thence South 00°26' West a distance of 82.46 feet to a point 30 feet North of the South line of said North Half of the Northwest Quarter of the Northeast Quarter of the Northeast Quarter;
thence East parallel with and 30 feet North of said South line a distance of 90 feet;
thence North 00°26' East parallel with the West line of said subdivision a distance of 82.46 feet;
thence North 89°34' West a distance of 90 feet to the true point of beginning.

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



200101290127
, Skagit County Auditor