



200103150064
Skagit County Auditor

3/15/2001 Page 1 of 4 11:34:36AM

WHEN RECORDED MAIL TO:
COUNTRYWIDE HOME LOANS, INC.
MSN SV-79 / DOCUMENT CONTROL DEPT.
P.O. BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

PARCEL ID #: 4358-000-016-0002
Prepared by: L. OLSEN

COUNTRYWIDE HOME LOANS, INC.
5930 EVERGREEN WAY STE E
EVERETT, WA 98203-

FIRST AMERICAN TITLE CO.
63851 E

Reference numbers for previous recorded instrument located on page _____
Grantees and Grantors are: HOUSEHOLD FINANCE AND EDDIE N ACODE AND ELOISA A ACODE
DT # 9609240038
COUNTRYWIDE DT # 200103130017
Assessor's Parcel or Account Number: 4358-000-016-0002

Abbreviated Legal Description:
Lot 16, "BELL MARK I"

[Include lot, block and plat or section, township and range]

Full legal description located on page 2.

LOAN #: 5734372
ESCROW/CLOSING #: 63851

SUBORDINATION AGREEMENT

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 this 7th day of MARCH, 2001, by
EDDIE N ACODE AND ELOISA A ACODE, HUSBAND AND WIFE

owner of the land hereinafter described and hereinafter referred to as "Owner" and
HOUSEHOLD FINANCE
present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS,
EDDIE N ACODE AND ELOISA A ACODE, HUSBAND AND WIFE

did execute a lien, dated SEPTEMBER 20, 1996 to
ISLAND TITLE COMPANY, as "Trustee," covering:



* 2 3 9 9 1 *



* 0 0 5 7 3 4 3 7 2 0 0 0 0 2 1 2 6 9 *

LOAN #: 5734372

LOT 16, "PLAT OF BELL MARK I", AS PER PLAT RECORDED IN VOLUME 11 OF
PLATS AT PAGE 75, IN THE RECORDS OF SKAGIT COUNTY, STATE OF WASHINGTON.

to secure a note in the sum of \$ 33,000.00 , dated SEPTEMBER 20, 1996
in favor of HOUSEHOLD FINANCE CORPORATION , which Deed of
Trust was recorded SEPTEMBER 24, 1996 , in book _____ page _____
of Official Records of said county; and REC. NO. 9609240038

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the
sum of \$ 80,950.00 , dated March 1, 2001 , in favor of
COUNTRYWIDE HOME LOANS, INC. ,
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

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 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 described property prior and superior to the lien first
above mentioned and provided that Beneficiary will specifically and unconditionally
subordinate the lien first mentioned to the lien in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a
loan to Owner; and Beneficiary 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 first above mentioned.

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
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 first above mentioned to the lien or charge of the deed of
trust in favor of the Lender above referred to and shall supersede and cancel, but
only insofar as would affect the priority between the deeds of trust hereinbefore
specifically described, any prior agreements as to such subordination including,
but not limited to, those provisions, if any, contained in the lien first above
mentioned, which provide for the subordination of the lien to a deed of trust.

Initials: J.M.



LOAN #: 5734372

Beneficiary declares, agrees and acknowledges that

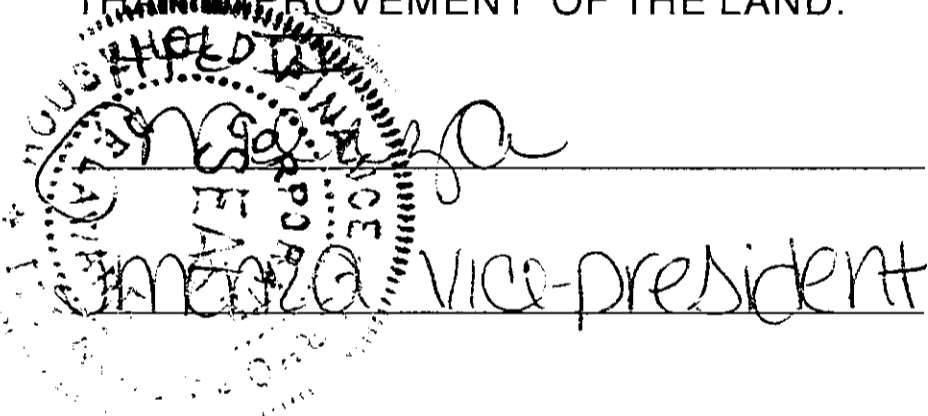
(a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;

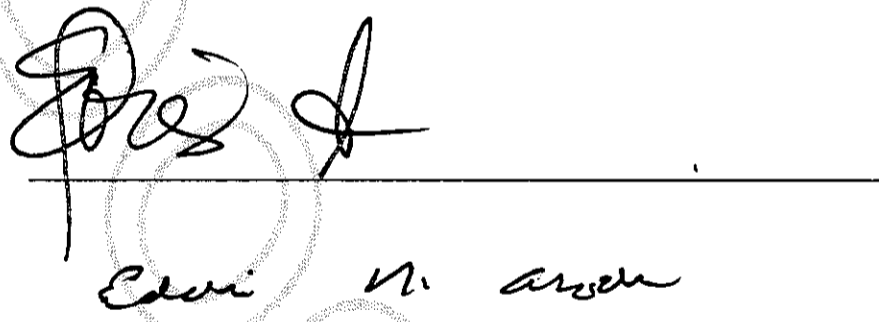
(b) Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes 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 waives, relinquishes and subordinates the lien 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 waiver, relinquish and subordinate 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 lien first above mentioned that said lien has by this instrument been subordinated to 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 IMPROVEMENT OF THE LAND.


Vice-president


Edwi N. Arsen

State of ILLINOIS
County of DUPage

I certify that I know or have satisfactory evidence that J. menta
(NAME OF PERSON)
is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) is authorized to execute the instrument and acknowledged it as the VICE-PRESIDENT
(TYPE OF AUTHORITY, E.G., OFFICER, TRUSTEE, ETC.)
of HFC III
(NAME OF PARTY ON BEHALF OF WHOM THE INSTRUMENT WAS EXECUTED) to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 3-7-01

[Signature]
SIGNATURE

NOTARY
TITLE

MY APPOINTMENT EXPIRES 3/5/03

(SEAL OR STAMP) SEAL
TERRENCE J. HARDY
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 03/05/03

