

COVER SHEET (For Multiple Documents)

RETURN TO:

COUNTRYWIDE HOME LOANS INC

MSN SV-79/DOCUMENT CONTROL DEPT

PO BOX 10266

VAN NUYS, CALIFORNIA 91410-0266

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

1. SUBORDINATION AGREEMENT

2.

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

1. 199911100048

2. 200103200066

[] ADDITIONAL REFERENCE NUMBERS ON PAGE _____
OF DOCUMENT.

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

1. COUNTRYWIDE HOME LOANS

1.

2. Taylor, Robert O

2.

3.

3.

4.

4.

[] ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

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

1. WASHINGTON MUTUAL HOME LOANS, 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):

Lot A SCSP# 93-80; being a ptn NW NE 9-35-5

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

ASSESSOR'S PARCEL/TAX I.D. NUMBER: 350509-1-001-0101

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



200103200067

, Skagit County Auditor

3/20/2001 Page 1 of 8 3:26:22PM

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

COUNTRYWIDE HOME LOANS, INC
MSN SV-79 / DOCUMENT CONTROL DEPT
PO BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

PREPARED BY:

LOAN #:

ESCROW/CLOSING #:

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 SUBORDINATION AGREEMENT is made this 15th day of February 2001, by
Countrywide Home Loans, Inc.

Initials: Pat



200103200067
Skagit County Auditor

3/20/2001 Page 2 of 8 3:26:22PM

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

WITNESSETH

THAT WHEREAS, Robert O. Taylor, an unmarried man, did execute a lien, dated November 2, 1999, to Land Title Company, as "Trustee", covering: to secure a note in the sum of \$14,000.00, dated November 2, 1999, as Auditor's No. 199911100048 and further assigned to Countrywide Home Loans, Inc. by instrument dated January 31, 2000, recorded March 17, 2000, as Auditor's No. 200003170038, in Official Records of Skagit County, Washington; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the sum of \$137,600.00, dated ~~November 2, 1999~~, in favor of *March 15, 2001
WASHINGTON MUTUAL HOME LOANS, INC.
2000 Oxford Drive, 3rd Floor, Bethel Park, PA 15102
herein after referred to as "Lender", payable with interest and upon terms and conditions described therein, which deed of trust is to be recorded concurrently herewith: and
recorded on March 20, 2001 under Auditor's File No. 200103200066 .



200103200067
, Skagit County Auditor

3/20/2001 Page 3 of 8 3:26:22PM

LOAN #:

WHEREAS, it is a condition precedent to obtaining said loan that said deed to 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 mentioned above; 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, continue 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 referenced 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 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 mentioned to the lien or charge of the deed of trust in favor of the Lender above referred to and shall supercede and cancel, but only insofar as would greatly 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.

Beneficiary declares, agrees and acknowledges that

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

Initials: Rot

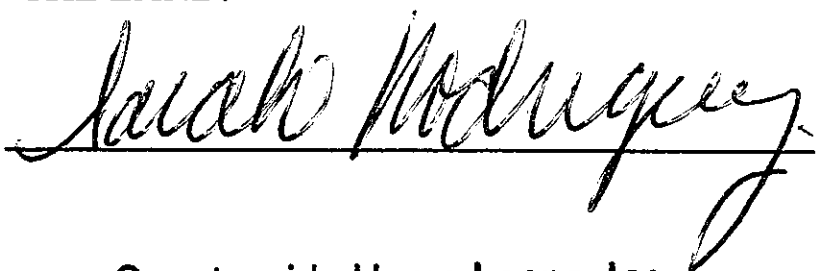


LOAN #:

(b) Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor had Lender represented that it will, see to the application of such proceeds by the person or persons to whom the 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 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, relinquish and subordination; and

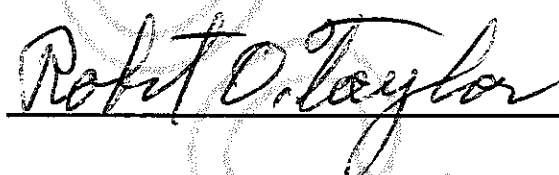
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENTS OF THE LAND.



Countrywide Home Loans, Inc.

Sarah Rodriguez

Assistant Vice President





200103200067

, Skagit County Auditor

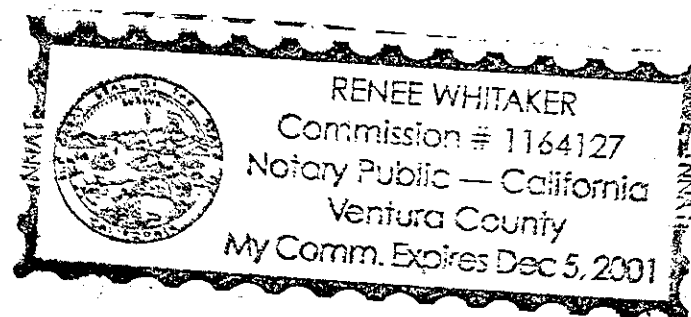
Loan # 3320153

State of: California
County of: Ventura

On 2/15/01 before me, **Renee Whitaker**, notary public, personally appeared **Sarah Rodriguez, Asst. Vice President** personally known to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

Renee Whitaker
Renee Whitaker, Notary Public



200103200067
, Skagit County Auditor
3/20/2001 Page 6 of 8 3:26:22PM

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this day personally appeared before me ROBERTO TAYLOR

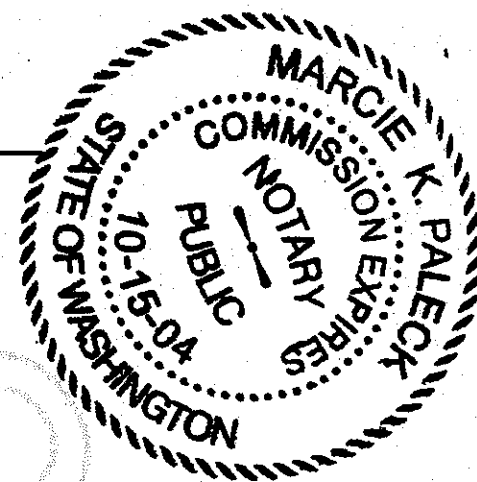
to me known to be the individual(s) described in and who executed the within and foregoing instrument and acknowledged to me that he/she/they signed the same as his/her/their free and voluntary act and deed for the purposes therein mentioned.

Given under my hand and official seal this 15th day of MARCH, 2001, 1997

Marcie K. Paleck
Notary Public in and for the State of WASHINGTON,
residing at MOUNT VERNON

My appointment expires: Oct. 15 2004

MARCIE K. PALECK



200103200067
, Skagit County Auditor

EXHIBIT "A"

Lot A, SKAGIT COUNTY SHORT PLAT NO. 93-80, approved November 6, 1980 and recorded November 7, 1980, in Volume 4 of Short Plats, page 199, under Auditor's File No. 8011070007, records of Skagit County, Washington; being a portion of the Northwest Quarter of the Northeast Quarter of Section 9, Township 35 North, Range 5 East, Willamette Meridian.

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



200103200067
, Skagit County Auditor