

UNOFFICIAL DOCUMENT



200103270113
, Skagit County Auditor

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Document Title:

Subordination Agreement

Reference Number :

200003010113 & 200103270112

Grantor(s):

1. Wells Fargo Home Mortgage
- 2.

additional grantor names on page ____.

Grantee(s):

1. Wells Fargo Bank NA
- 2.

additional grantee names on page ____.

Abbreviated legal description:

full legal on page(s) ____.

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____.

WELLS FARGO Consumer Loans
PO Box 31557
BILLINGS, MT 59107

SUBORDINATION AGREEMENT

LOT 47, Clearidge #1 Deed of Trust
TAX ACCT # 4410-000-047-0001

THIS SUBORDINATION AGREEMENT (the "Agreement") is made and entered into this **22ND** day of **MARCH, 2001**, by **RUDOLPH G. BUERGER AND WYNONA D. BUERGER, HUSBAND AND WIFE**(the "Owner"), and **WELLS FARGO BANK WEST, N.A.** (the "Beneficiary").

RECITALS

1. The Owner executed a Deed of Trust (the "Beneficiary's Deed of Trust") dated **FEBRUARY 24TH, 2000** encumbering the following described real property (the "Property"):

SEE ATTACHED-EXHIBIT A.

to secure a promissory note in the sum of **\$60,155.00**, dated **FEBRUARY 24TH, 2000** in favor of the Beneficiary, which Beneficiary's Deed of Trust was recorded MARCH 1, 2000 as Auditor's file No. 200003010113 of the records of the County of **SKAGIT**, State of **Washington**.

2. The Owner has or will execute a new Deed of Trust (the "New Lender's Deed of Trust") and note in the sum of **\$165,300.00** dated MARCH 22 2001, in favor of **WELLS FARGO HOME MORTGAGE** (the "New Lender"), which will also encumber the Property and which will also be recorded in **SKAGIT** County, State of **Washington**, Auditor's file No. 200103270112

3. It is a condition precedent to obtaining the new loan (the "New Loan") from the New Lender that the New Lender's Deed of Trust shall unconditionally be and remain at all times a lien upon the Property that is prior and superior to the lien of the Beneficiary's Deed of Trust, and that the Beneficiary subordinates the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

4. It is to the mutual benefit of the parties to this Agreement that the New Lender make the New Loan to the Owner, and the Beneficiary is willing to subordinate the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce the New Lender to make the New Loan, the parties agree as follows:

(1) That the New Lender's Deed of Trust, together with any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property that is prior and superior to the lien or charge of the Beneficiary's Deed of Trust until the New Lender's promissory note secured by the New Lender's Deed of Trust is paid. Notwithstanding anything to the contrary, this Agreement shall not extend to any principal advances made by the New Lender after the date of the New Loan, except that this Agreement shall extend to future advances made for taxes, insurance, fees, costs, and expenses required to protect the interests of the New Lender in connection with the New Loan;

(2) That the New Lender would not make the New Loan without this Agreement; and



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(3) That this Agreement shall be the whole and only agreement with regard to the subordination of the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

The Beneficiary agrees and acknowledges:

(1) That the New Lender in making disbursements pursuant to the New Loan is under no obligation or duty to, nor has the New Lender represented that it will, see to the application of such proceeds by the person or persons to whom the New Lender disburses such proceeds;

(2) That the Beneficiary unconditionally subordinates the Beneficiary's Deed of Trust in favor of the New Lender's Deed of Trust 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 that would not be made or entered into but for said reliance upon this subordination; and

(3) That the Beneficiary's Deed of Trust has by this instrument been subordinated to the New Lender's Deed of Trust subject to the provisions of this Agreement.

Rudolph G. Buerger
Owner **RUDOLPH G. BUERGER**

WELLS FARGO BANK WEST, N.A.

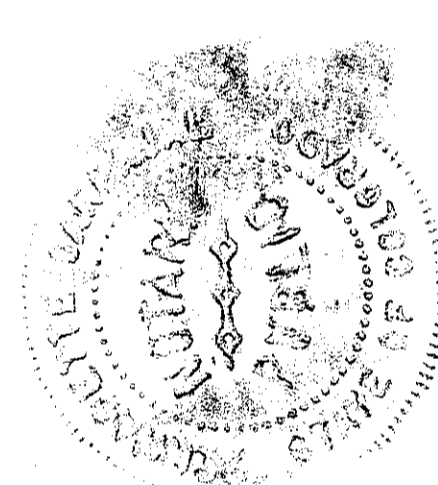
By *[Signature]*

R. Sean Bobbitt

Title Officer

Wynona D. Buerger
Owner **WYNONA D. BUERGER**

STATE OF COLORADO)
) SS.
COUNTY OF EL PASO)

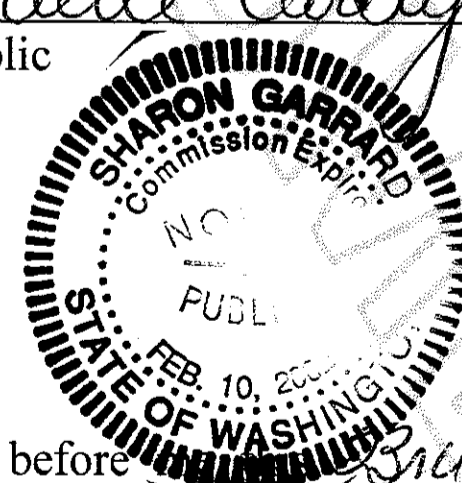


The foregoing instrument was acknowledged before me this 2nd day of March, 2001, by R. SEAN BOBBITT as OFFICER of WELLS FARGO BANK WEST, N.A..

WITNESS my hand and official seal.
My commission expires: 12-17-02

Bernadette Carbajal
Notary Public

STATE OF Washington)
) SS.
COUNTY OF Island)



The foregoing instrument was acknowledged before me this 3rd day of March, 2001, by **RUDOLPH G. BUERGER AND WYNONA D. BUERGER.**

WITNESS my hand and official seal.
My commission expires: 2-10-2002

Sharon Garrard
Notary Public



Order No.: A20382

EXHIBIT "A"

Lot 47, PLAT OF CLEARIDGE DIVISION NO. I, according to the plat thereof, recorded in Volume 12 of Plats, pages 76 to 79, records of Skagit County, Washington;

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



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