



200104200089
Skagit County Auditor

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AFTER RECORDING MAIL TO:


Name WELLS FARGO CONSUMER LOAN
Address PO BOX 31557
City/State BILLINGS, MT 59107

Document Title(s): (or transactions contained therein)

- 1. SUBORDINATION AGREEMENT
- 2.
- 3.
- 4.

Reference Number(s) of Documents assigned or released:

DT 200006140174
DT 200104200088
☐ Additional numbers on page _____ of document

**First American Title Insurance Company**

64694-2

(this space for title company use only)

Grantor(s): (Last name first, then first name and initials)

- 1. WELLS FARGO
- 2.
- 3.
- 4.
- 5. ☐ Additional names on page _____ of document

Grantee(s): (Last name first, then first name and initials)

- 1. WELLS FARGO
- 2.
- 3.
- 4.
- 5. ☐ Additional names on page _____ of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

25-35-1 SE-NE

☐ Complete legal description is on page _____ of document

Assessor's Property Tax Parcel / Account Number(s):

356125-0-114-0007

NOTE: The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

WELLS FARGO CONSUMER LOAN
PO BOX 31557
BILLINGS, MT 59107

SUBORDINATION AGREEMENT Deed of Trust

THIS SUBORDINATION AGREEMENT (the "Agreement") is made and entered into this **26TH day of MARCH, 2001**, by **LOUIS E. DARST AND KARI E. DARST** (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 **JUNE 9TH, 2000** encumbering the following described real property (the "Property"):

SEE ATTACHED LEGAL DESCRIPTION.

to secure a promissory note in the sum of **\$21,450.00**, dated **JUNE 9TH, 2000** in favor of the Beneficiary, which Beneficiary's Deed of Trust was recorded June 14, 2000 as 200006140174 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 **\$114,400.00** dated APRIL 17 2001, in favor of **WELLS FARGO HOME MORTGAGE, INC.** (the "New Lender"), which will also encumber the Property and which will also be recorded in **SKAGIT** County, State of **Washington**.

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:

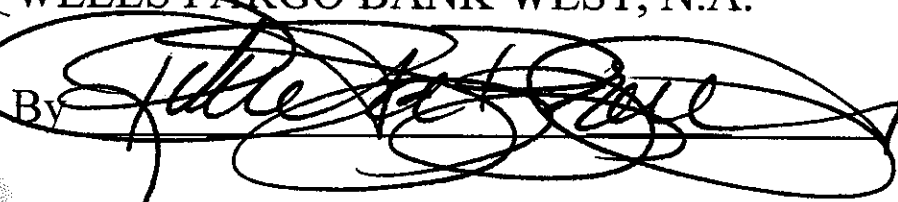
(1) That the New Lender in making disbursements pursuant to the New Loan is under no obligation or duty to, nor has the New Lender represented that it will, see to the application of such proceeds by the person or persons to whom the New Lender disburses such proceeds;

(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.


Owner **LOUIS E. DARST**


Owner **KARI E. DARST**

WELLS FARGO BANK WEST, N.A.
By 
Title Officer

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

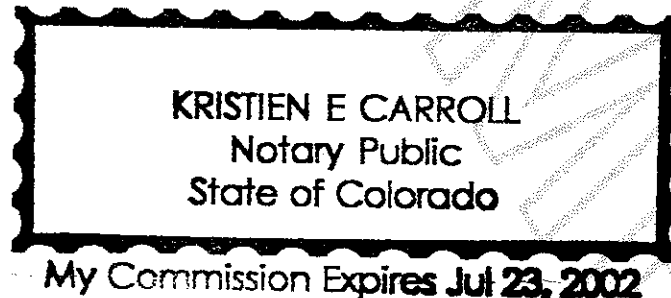


The foregoing instrument was acknowledged before me this 26 day of MARCH, 2001, by R. SEAN BOBBITT as OFFICER of WELLS FARGO BANK WEST, N.A..

WITNESS my hand and official seal.
My commission expires: _____

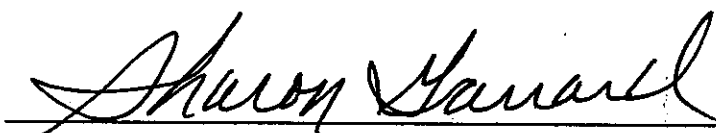

Notary Public

STATE OF Washington)
) SS.
COUNTY OF Island)



The foregoing instrument was acknowledged before me this 17th day of April, 2001, by **LOUIS E. DARST AND KARI E. DARST**.

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


Notary Public

Commitment No. 00064694

Schedule "C"

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

The East 100 feet; EXCEPT the South 150 feet thereof, of the following described tract:

That portion of the Southeast 1/4 of the Northeast 1/4 of Section 25, Township 35 North, Range 1 East, W.M., bounded on the North by the South line of "HAGADORN'S & STEWART'S FIRST ADDITION TO THE CITY OF ANACORTES", as per plat recorded in Volume 1 of Plats, page 37, records of Skagit County, and on the East by the West line of "CHILDS AND HAGADORN'S FIRST ADDITION TO THE CITY OF ANACORTES, WASHINGTON", as per plat recorded in Volume 2 of Plats, page 29, records of Skagit County, on the South by a line parallel to the South line of the said Northeast 1/4 and North 601 feet distance therefrom, and on the West by the 1/16 Section line.



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