AFTER RECORDING MAIL TO:

FIRST AMERICAN TITLE 3202 COMMERCIAL AVENUE ANACORTES, WA 98221 200111190182 , Skagit County Auditor 11/19/2001 Page 1 of 3 1:41:18PM

Filed for Record at Request of FIRST AMERICAN TITLE

Space above line for recording purposes.

FIRST AMERICAN TITLE CO.

4 66702E-4

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 is made this 25T Hday of OCTOBER 2001, by and between LOU FORE

(herein called "Lien Holder"), and WELLS FARGO HOME MORTGAGE, INC. with its main office located in the State of IOWA (herein called the "Lender").

## RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated MAY 15, 2001 executed by CHARLES H. BAREFIELD AND ROBIN J.

BAREFIELD, HUSBAND AND WIFE (the "Debtor") which was recorded in the county of SKAGIT, State of WASHINGTON, as Af# 200107060137 on JULY 6, 2001 (the "Subordinated Instrument") covering real property located in ANACORTES in the above-named county of SKAGIT, State of WASHINGTON, as more particularly described in the Subordinated Instrument (the "Property").

Lot 9, Plate 2, "RANCHO SAN JUAN DEL MAR SUBDIVSION NO. 3," according to the plat thereof recorded in Volume 6 of Plats, pages 19 through 22, records of Skagit County, Washington.

Parcel No. P68293

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$226,000.00.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

- 1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
- Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
- 3. This Agreement is made under the laws of the State of WASHINGTON. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

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

LOU FORE

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