



200112210124

Skagit County Auditor

12/21/2001 Page 1 of 4 11:59AM

Space above line for recording purposes.

LAND TITLE COMPANY OF SKAGIT COUNTY

Account Number: 4513412377

SA-99131

**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 **29TH** day of **NOVEMBER, 2001**, by **Wells Fargo Bank West, N.A.** a national bank with its headquarters located at **San Francisco, California** (herein called "Lien Holder"), for the benefit of **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 **DECEMBER 20th 1999** executed by **JOHN W. GEHRKE AND NANCY L. GEHRKE, HUSBAND AND WIFE** (the "Debtor") which was recorded in the county of **SKAGIT**, State of **WASHINGTON**, as 199912230113 on 12/23/99 (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").

**PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)**

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

~~\$96,387.00~~ \$96,350.00 under Auditor's # 200112210123

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

UNRECORDED

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:

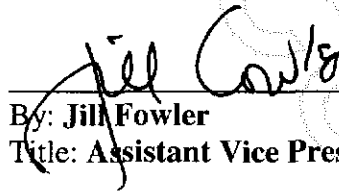
1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. 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.

**Wells Fargo Bank West, N.A.**

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

  
By: Jill Fowler  
Title: Assistant Vice President



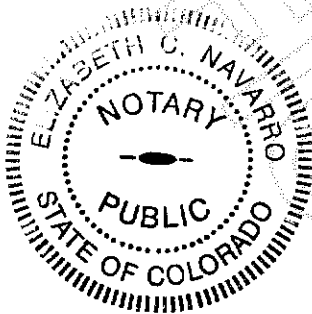
200112210124  
Skagit County Auditor

12/21/2001 Page 2 of 4 11:59AM

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

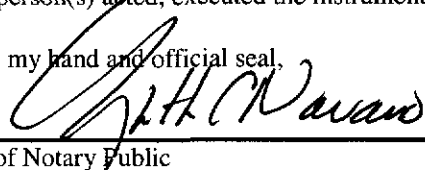
On this 30 day of Nov., 2001, Before me  
**ELIZABETH C. NAVARRO, NOTARY PUBLIC**, personally appeared  
**Jill Fowler as Assistant Vice President of Wells Fargo Bank West, N.A.**

- ☒ personally known to me  
☐ proved to me on the basis of satisfactory evidence



To be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Signature of Notary Public

My Commission Expires 05-10-04

My commission expires: \_\_\_\_\_



200112210124  
Skagit County Auditor

12/21/2001 Page 3 of 4 11:59AM

DESCRIPTION:

Lot 4, Anacortes Short Plat No. ANA-94-003, (also known as Meridian Ridge), approved February 15, 1996, recorded March 5, 1996, in Volume 12 of Short Plats, pages 78 and 79, under Auditor's File No. 9603050070, being a portion of the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 27, Township 35 North, Range 1 East, W.M., City of Anacortes, Skagit County, Washington.

Situate in the County of Skagit, State of Washington.



200112210124  
Skagit County Auditor