

AFTER RECORDING MAIL TO:
Wells Fargo Escrow Company
1018 8th Street
Anacortes, WA 98221-



200112240164
Skagit County Auditor

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Filed for Record at Request of :
Wells Fargo Escrow Company
Escrow Number: 05-00654-01

Subordination Agreement FIRST AMERICAN TITLE CO.

Reference Number(s):
Grantor(s): Whidbey Island Bank
Grantee(s): Wells Fargo Home Mortgage, Inc.

67379-2

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.

The undersigned subordinator and owner agrees as follows:

1. Whidbey Island Bank
referred to herein as "subordinator", is the owner and holder of a mortgage dated July 24, 2000
which is recorded in volume _____ of Mortgages, page _____
under auditor's file No. 200007260058, records of Skagit County
2. referred to herein as "lender", is the owner and holder of a mortgage dated December 12, 2001
executed by Marjorie L Lazare
(which is recorded in volume _____ of Mortgages, page _____,
auditor's file No. 20011224063 records of Skagit County) (which
is to be recorded concurrently herewith).
3. Marjorie L. Lazare
referred to herein as "owner", is the owner of all the real property described in the mortgage identified above
in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby
acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection
therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in
Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or
charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the
terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and
recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to
the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than
those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in
whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in
Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the
subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the
mortgage in favor of "lender" above referred to and shall supercede and cancel any prior agreements as to
such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage
first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or
mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this
agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender
and number of pronouns considered to conform to undersigned.

Executed this 12th day of December, 2001

NOTICE: THIS SUBORDINATION 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. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT THEIR ATTORNEYS WITH RESPECT THERETO.

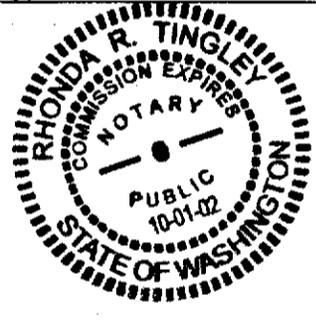
Blomberg, S.V.P.
Whidbey Island Bank

STATE OF Washington }
County of Skagit } SS:

I certify that I know or have satisfactory evidence that RE Blomberg

is/are the person(s) who appeared before me and said person is acknowledged that he/she/they signed this instrument on oath and stated that he/she/they is/are authorized to execute the instrument and acknowledge it as the Senior Vice President of Whidbey Island Bank

as the free and voluntary act of such party for the uses and purposes mentioned in this instrument.
Dated: 12-12-01



Rhonda R. Tingley
Notary Public in and for the State of Washington
Residing at Burlington
My appointment expires 10-1-02



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