



200201140083

Skagit County Auditor

1/14/2002 Page 1 of 6 11:23AM

### SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

COUNTRYWIDE HOME LOANS, INC  
MSN SV-79 / DOCUMENT CONTROL DEPT  
PO BOX 10266  
VAN NUYS, CALIFORNIA 91410-0266

PREPARED BY: SHARON THOMPSON

LOAN # 1731629

ESCROW/CLOSING #: S-99491-E/0419843

LAND TITLE COMPANY OF SKAGIT COUNTY

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 SUBORDINATION AGREEMENT is made this SEVENTH day of JANUARY 2002, by PATRICK E. MCDANIEL AND CATHERINE J. WESSELS,

*Countrywide Home Loans Inc*

Initials: *dlc*

*200012220059*

*200201140082*

UNRECORDED DOCUMENT

LOAN:1731629

Owner of the land hereinafter described and hereinafter referred to as "Owner" and **COUNTRYWIDE HOME LOANS, INC.** present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

**WITNESSETH**

THAT WHEREAS, **PATRICK E. MCDANIEL AND CATHERINE J. WESSELS** did execute a lien, dated **12/15/00** to **CHICAGO TITLE INSURANCE COMPANY**, as "Trustee," covering: **5055 PARK RIDGE PL., SEDRO WOOLLEY, WA 98284, SEE EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF** to secure a note in the sum of **\$21,950.00**, dated **12/15/00** in favor of **COUNTRYWIDE HOME LOANS, INC.**, which Deed of Trust was recorded **12/22/00**, in book page **AUDITOR'S NO. 200012220059** of Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the sum of **\$179,100.00**, dated **01 / 07 / 2002**, in favor of **COUNTRYWIDE HOME LOANS, INC, 4500 PARK GRANADA, CALABASAS, CA 91302-1613** herein after referred to as "Lender", payable with interest and upon terms and conditions described therein, which deed of trust is to be recorded concurrently herewith: and

under Auditor's File No: 200201140062

Initials: all



200201140083  
Skagit County Auditor  
1/14/2002 Page 2 of 6 11:23AM

UNRECORDED  
LOAN #:1731629

WHEREAS, it is a condition precedent to obtaining said loan that said deed to trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien first mentioned above; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the described property prior and superior to the lien first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien first mentioned to the lien in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, continue a lien or charge upon said land which is unconditionally prior and superior to the lien first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referenced to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien first above mentioned.
- (2) That Lender would not make its loan described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien first mentioned to the lien or charge of the deed of trust in favor of the Lender above referred to and shall supercede and cancel, but only insofar as would greatly affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the lien first above mentioned, which provide for the subordination of the lien to a deed of trust.

Beneficiary declares, agrees and acknowledges that

- (a) He consents and approves (i) all provision of the note and deed of trust in favor of Lender above referenced to, and (ii) all agreements, including but not limited to any new loan or escrow agreements, between Owner and Lender for disbursement of the proceeds of Lender's Loan;

Initials: dlu



200201140083

Skagit County Auditor

1/14/2002 Page 3 of 6 11:23AM

UNOFFICIAL DOCUMENT

LOAN #:1731629

(b) Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor had Lender represented that it will, see to the application of such proceeds by the person or persons to whom the Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquish and subordination; and

(d) An endorsement had been placed upon the lien first above mentioned that said lien has by this instrument been subordinated to the deed of trust in favor of Lender above referred to.

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 IMPROVEMENTS OF THE LAND.

  
COUNTRYWIDE HOME LOANS, INC.

DEBBIE LACK, SENIOR VICE PRESIDENT



200201140083  
Skagit County Auditor

1/14/2002 Page 4 of 6 11:23AM

**EXHIBIT "A"**

Tract 4, Short Plat No. 66-81, located in Section 32, Township 36 North, Range 4 East, W.M., approved May 24, 1912 and recorded in Volume 5 of Short Plats, page 189, under Auditor's File No. 8205240007, records of Skagit County, Washington, being a portion of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 32, Township 36 North, Range 4 East, W.M.

TOGETHER WITH a non-exclusive easement for ingress, egress, and utilities, as set forth in that certain declaration of easements, covenants and road maintenance agreements recorded under Auditor's File No. 8109140012, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.



200201140083  
Skagit County Auditor

# Notary Acknowledgement

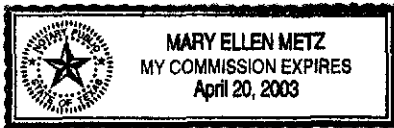
STATE: Texas  
COUNTY:


The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of  
JANUARY, 2002 by Debbie Lack, Senior Vice President  
who is/are personally known to me or who has/have produced  
\_\_\_\_\_ as identification.

she authorized to execute the instrument as the Senior Vice President  
of Countrywide Home Loans  
My commission expires:

Mary Ellen Metz  
NOTARY PUBLIC

MARY ELLEN METZ.  
PRINTED NAME



  
200201140083  
Skagit County Auditor  
1/14/2002 Page 6 of 6 11:23AM