

Return to: Diane Martin

Wells Fargo Home Mortgage  
1018 Eighth Street  
Anacortes, Washington 98221

200204010010  
Skagit County Auditor  
4/1/2002 Page 1 of 2 8:49AM

## SUBORDINATION AGREEMENT



PACIFIC NORTHWEST TITLE

P-98927

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.

The undersigned subordinator and owner agrees as follows:

1. Frontier Bank  
referred to herein as "subordinator," is the owner and holder of a mortgage dated April 3rd, 1998  
which is recorded in volume 1795 of Mortgages, page 0486 under  
auditor's file No. 9804100058, records of Snohomish SKAGIT County.
2. Washington Federal Savings  
referred to herein as "lender," is the owner and holder of a mortgage dated February 22, 2002  
executed by Grace M. Greiert, as Settlor and trustee of the Trust of Grace Greiert (which is recorded  
in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file No. 200203060148  
records of SKagit County) (which is to be recorded concurrently herewith).
3. Grace M. Greiert, as Settlor and trustee of the Trust of Grace Greiert  
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 supersede 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.

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

200204010010  
Skagit County Auditor

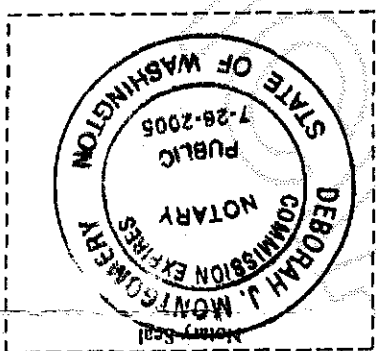
Printed Name  
Deborah J. Montgomery

My appointment expires 7-26-05

*Deborah J. Montgomery*  
Notary Public in and for the State of Washington

Dated February 6, 2002

I hereby certify that I know or have satisfactory evidence that Julie Lienhard is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that Julie Lienhard authorized to execute the instrument and acknowledged it as the Vice President of Frontier Bank to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.



STATE OF WASHINGTON,  
County of Snohomish,  
ss.

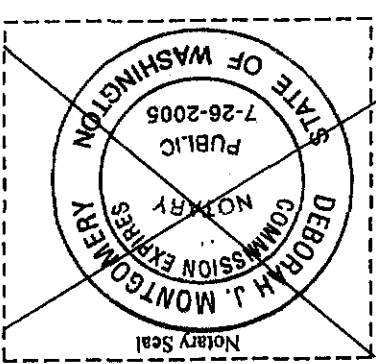
Printed Name  
Deborah J. Montgomery

My appointment expires 7-26-05

*Deborah J. Montgomery*  
Notary Public in and for the State of Washington

Dated February 5, 2002

I hereby certify that I know or have satisfactory evidence that Julie Lienhard, Vice President of Frontier Bank is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument and acknowledged it to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.



STATE OF WASHINGTON,  
County of Snohomish,  
ss.

\_\_\_\_\_  
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\_\_\_\_\_

By: *Julie Lienhard*  
Frontier Bank by Julie Lienhard, Vice President

Executed this 6th day of February, 2002