



200301080045
Skagit County Auditor

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WHEN RECORDED PLEASE FORWARD TO:
WELLS FARGO CONSUMER LOAN CENTER
P.O. Box 31557
Billings, MT 59107

Space above line for recording purposes.

65465415128890001

Tax ID No.: 340102-2-008-0504

Abbreviated Legal Description: Section 2, Township
34, Range 1; Ptn. NW 1/4, aka Lot 13, Short Plat

No. 6-90

FIRST AMERICAN TITLE CO.

A11700E-2

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 30th day of December 2002, by and between **Wells Fargo Bank N.A.** a national bank with its headquarters located at **420 Montgomery Street, San Francisco, CA** (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 **March 13, 2002** executed by **Jerald L. Zavalney and Carol L. Zavalney, husband and wife** (the "Debtor") which was recorded in the county of **Skagit**, State of **Washington**, as **200204040099** on **April 4, 2002** (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
\$ 408,500.00.

RECORDED UNDER AF# 200301080044.

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.
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 California. 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 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

Beverly Bankhead

By: Beverly Bankhead
Title: A.V.P.



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Skagit County Auditor

STATE OF CALIFORNIA)
) SS.
COUNTY OF SAN DIEGO)

On this 30th day of December, 2002, Before me Denise Marks, Notary Public,
(notary name and title)
personally appeared Beverly Bankhead, A.V.P., of Wells Fargo Bank West, N.A.
(bank officer name and title) (name of Wells Fargo Bank)

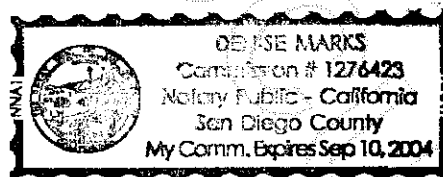
- ☒ personally known to me
☐ proved to me on the basis of satisfactory evidence

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,

Denise Marks
Signature of Notary Public

My commission expires: 9-10-04



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9/27/01

Lot 13, of Short Plat No. 6-90, as approved March 12, 1991, and recorded March 12, 1991, in Volume 9 of Short Plats, Page 326, under Auditor's File No. 9103120066, records of Skagit County, Washington, being a portion of Revised Short Plat Nos. 68-80, and 90-77, in the Northwest 1/4 of Section 2, Township 34 North, Range 1 East, W.M.



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