

AFTER RECORDING MAIL TO:

Name Wells Fargo Home mortgage
Address 2701 Wells Fargo Wy.
City / State Minneapolis MN 55408



200301280071
Skagit County Auditor

1/28/2003 Page 1 of 3 11:07AM

Document Title(s): (or transactions contained therein)

1. Subordination Agreement
- 2.
- 3.
- 4.

Reference Number(s) of Documents assigned or released:

200108210037 200301280070

☐ Additional numbers on page _____ of document



**First American Title
Insurance Company**

FIRST AMERICAN TITLE CO.

70482E-8

(this space for title company use only)

Grantor(s): (Last name first, then first name and initials)

1. GB Home Equity
2. Berg, Tracy G.
- 3.
4. Berg, Laurie A.

5. ☐ Additional names on page _____ of document

Grantee(s): (Last name first, then first name and initials)

1. Wells Fargo Home Mtg.
- 2.
- 3.
- 4.

5. ☐ Additional names on page _____ of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

Lot 8, Big Lake Heights

☐ Complete legal description is on page _____ of document

Assessor's Property Tax Parcel / Account Number(s):

P109282

NOTE: The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

WHEN RECORDED, MAIL TO:
Wells Fargo Home Mortgage, Inc.
2701 Wells Fargo Way
Minneapolis, MN 55408

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 ANOTHER SECURITY INSTRUMENT.

THIS AGREEMENT is made this 1st day of Jan, 2003, by and between Tracy G. Berg and Laurie A. Berg owners of the property hereinafter described and hereinafter referred to as "Borrower", and GB Home Equity, present owner and holder of the mortgage and note hereinafter described and hereinafter referred to as "Subordinating Party".

WITNESSETH

WHEREAS, Borrower did execute a mortgage in favor of GB Home Equity, upon real estate described as follows:

SEE ATTACHED LEGAL DESCRIPTION

to secure a note in the sum of 45,000.00, dated August 13, 2001, and recorded August 21, 2001 in Auditor's No. 200108210037.

WHEREAS, Borrower is about to execute a mortgage and note not to exceed \$152,235.00 dated 1-22-03 in favor of Wells Fargo Home Mortgage, Inc., a California corporation, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein.
RECORDED UNDER AUDITORS FILE NO 200301280070

WHEREAS, Lender is willing to make such loan to Borrower provided that Lender obtains a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Borrower, subordinating Party hereby agrees with Lender that the Mortgage securing the Note in favor of Lender, and any renewals, extensions or modifications of it will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if Lender's Mortgage has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage.

Subordinating Party further declares, agrees, and acknowledges that:

(1) Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to Lender. All such notices shall be sent to: Wells Fargo Home Mortgage, Inc., its successors and/or assigns, P.O. Box 6502, Springfield, OH 45501.



200301280071
Skagit County Auditor

(2) Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage including, without limitation, additional debt created by any shared appreciation or negative amortization provisions the Subordinating Party's Mortgage (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

(3) This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns. Subordinating Party waives notice of Lender's acceptance of this Agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, ALL OF WHICH MAY BE UNCONDITIONALLY EXPENDED FOR ANY PURPOSE WHATSOEVER.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

Justin Pagel
SUBORDINATING PARTY
Title: Asst. Secretary

Tracy G. Berg

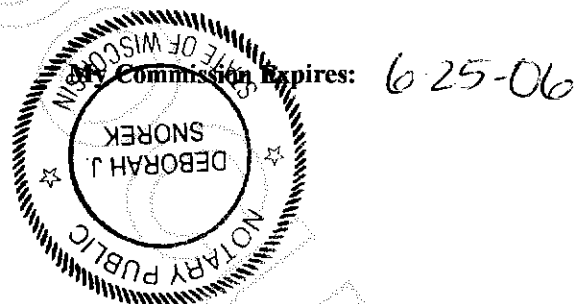
Laurie A. Berg

SUBORDINATING PARTY ACKNOWLEDGEMENT

This instrument was acknowledged before me this 2nd day of Jan. 2003.

Deborah J. Snorek
NOTARY PUBLIC

STATE OF Wisconsin)
COUNTY OF Milwaukee) ss.



BORROWER ACKNOWLEDGEMENT

This instrument was acknowledged before me this _____ day of _____.

NOTARY PUBLIC

STATE OF _____)
COUNTY OF _____) ss.

My Commission Expires:

This instrument was prepared by:
Wells Fargo Home Mortgage, Inc.
100 South 5th Street, Suite 1600
Minneapolis, MN 55402



200301280071
Skagit County Auditor