



200304170129
Skagit County Auditor

4/17/2003 Page 1 of 4 11:32AM

LAND TITLE COMPANY OF SKAGIT COUNTY

Space above line for recording purposes.

105842

65466152871998

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 **16th** day of **April, 2003**, by and between **Wells Fargo Bank , N.A. (Home Equity Charter Bank)** 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 5, 2003** executed by **Douglas B. Park and Christine P. Park, husband and wife** (the "Debtor") which was recorded in the county of **Skagit**, State of **Washington**, as **200304100044** on **April 10, 2003** (the "Subordinated Instrument") covering real property located in **Bow** 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 **\$ 195,000.00.** Recorded April 17, 2003 Auditors # 200304170129

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 Washington. 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. (Home Equity Charter Bank)

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

By: Kathleen L. McClelland
Title: Asst. Vice President





200304170129
Skagit County Auditor

4/17/2003 Page

2 of

4 11:32AM

STATE OF Washington)
) SS.
COUNTY OF Pierce)

The foregoing instrument was acknowledged before me this 16th day of April,
2003, by Kathleen L. McClelland, Asst. Vice President of Wells Fargo Bank N. A.
(Home Equity Charter Bank)

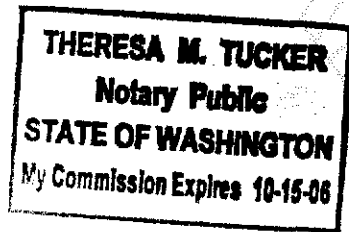
(bank officer name and title)

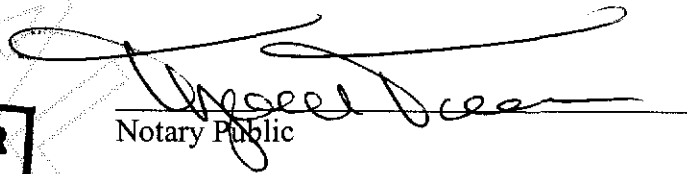
(name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires:

10/15/06




Notary Public



200304170129
Skagit County Auditor

4/17/2003 Page

3 of

4 11:32AM

Schedule "A-1"

DESCRIPTION:

The South ½ of the Northeast ¼ of the Southwest ¼ of Section 9, Township 36 North, Range 3 East, W.M.

TOGETHER WITH a non-exclusive easement for road purposes over and across an existing road in the Northeast ¼ of the Northwest ¼ and Government Lot 2 in Section 16, Township 36 North, Range 3 East, W.M., more particularly set forth in documents dated September 28, 1984, April --, 1985 and November 8, 1985, and recorded October 2, 1984, June 19, 1985 and December 23, 1985, under Auditor's File Nos. 8410020068, 8506190058 and 8512230041.

TOGETHER WITH a non-exclusive easement for right of way and road purposes over and across that certain strip of land 50 feet in width being 25 feet on each side of the centerline of that certain truck logging road used by the Samish Bay Logging Company, as said road existed on January 16, 1926, over and across the South ½ of the Southwest ¼ in Section 9, Township 36 North, Range 3 East, W.M., and over and across Government Lots 1 and 2 in Section 16, Township 36 North, Range 3 East, W.M., as established by Warranty Deed dated January 16, 1926 and recorded January 22, 1926, under Auditor's File No. 190907, in Volume 138 of Deeds, page 485, records of Skagit County, Washington, and as confirmed in Skagit County Superior Court Cause No. 96-2-00165-7.

ALSO TOGETHER WITH a non-exclusive easement over and across the Northeast ¼ of the Southwest ¼ and the East ½ of the Northwest ¼ of Section 9, Township 36 North, Range 3 East, W.M., as established by instrument recorded November 7, 1985, under Auditor's File No. 8911070003.

ALSO, TOGETHER WITH a non-exclusive easement for road and utilities as described in Addendum Easement Agreement between Jacques Mouchlino and Rock Point Oyster Co., Inc., recorded July 16, 1990, under Auditor's File No. 9007160097.

Situate in the County of Skagit, State of Washington.



200304170129
Skagit County Auditor

4/17/2003 Page

4 of

4 11:32AM