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3:34PM

Return to Fidelity Residential Solution: 7/24/2003 Page 808 Travis, Suite 1520

Houston, TX 77002

Space Above This Line for Recording Data

This instrument was prepared by Jennifer Woods, Post Closing Auditor II, Principal Bank, P.O. Box 9351, Des Moines, Iowa, 50306-9467, Phone No. 515-883-9009

When recorded return to: Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467

CHICAGO TITLE CO.

SUBORDINATION OF LIEN

WHEREAS, <u>Principal Bank</u> is the owner and holder of a mortgage dated <u>December 4, 2002</u> and recorded <u>December 18, 2002</u>, Book ______, Page _____ and as Document <u>200212180039</u> and herein referred to as "Existing Mortgage" on the following described property:

LOT 35, NORTHSOUND ESTATES NO. 1, ACCORDING TO PLAT THEREOF RECORDED IN VOLUME 9 OF PLATS, PAGES 6 AND 7, RECORDS OF SKAGIT COUNTY, WASHINGTON.

Property Address: 12246 Gull Drive, Burlington, Washington 98233

WHEREAS, Jay N. Vanputten and Beth A. Vanputten, as owners of said property desire to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to Principal Residential Mortgage. Inc., its successors and/or assigns "which secures a note in the amount of <u>One Hundred Sixty Thousand One Hundred Seventy Five and no/100 Dollars</u> (\$160.175.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question; *recorded under Auditors File No. 200307240 (106), records of Skagit County, Washington WHEREAS, <u>Principal Bank</u> is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, <u>Principal Bank</u> hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said <u>Principal Bank</u> of <u>May</u>, 2003.

has executed this Subordination of Lien this _20th_day

BY: Jeremy Wells Senior Manager Retail Lending

STATE OF IOWA)

COUNTY OF POLK)

On this <u>20th</u> day of <u>May</u>, <u>2003</u> before me, a Notary Public in the state of Iowa, personally appeared Jeremy Wells, to me personally known, who being by me duly sworn or affirmed did say that that person is Senior Manager – Retail Lending of said corporation and that said instrument was signed on behalf of the said corporation by the said <u>Jeremy Wells</u>, who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntary executed

My commission expires:



tary Public