



200309170022

Skagit County Auditor

9/17/2003 Page

1 of

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LAND TITLE COMPANY OF SKAGIT COUNTY

108853P

45145134258430001

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 26th day of August 2003, by and between **Wells Fargo Bank West, N. A. (Equity Direct)** a national bank with its headquarters located at 1740 Broadway, Denver CO (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 **December 21, 1999** executed by **Todd E. Summers, and Marah L. Summers, husband and wife** (the "Debtor") which was recorded in the county of **Skagit**, State of **WA**, as **200001240082** on **January 24, 2000** (the "Subordinated Instrument") covering real property located in **Mount Vernon** in the above-named county of **Skagit**, State of **WA**, 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 \$180,000.00. recorded 9/17/03 Auditors # 200309170021

Lien Holder has agreed to execute and deliver this Subordination Agreement.

9/27/01

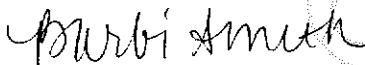
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

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 WA. 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 WEST, N.A. (Equity Direct)

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: **Barbi Smith**

Title: **Assistant Vice-President**



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STATE OF WASHINGTON)
) SS.
COUNTY OF SNOHOMISH)

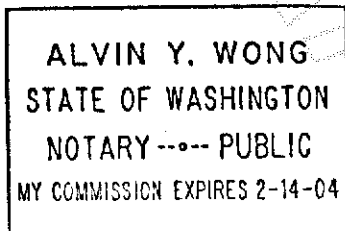
The foregoing instrument was acknowledged before me this 26th day of August,
2003, by **Barbi Smith, Assistant Vice-President** of Wells Fargo Bank West, N.A.
(Equity Direct)

(bank officer name and title)

(name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: *2-14-04*




Notary Public

REDMOND, WA



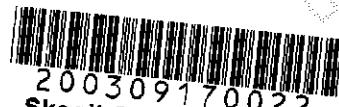
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DESCRIPTION:

Tract 17 of that certain 5 acre Parcel Subdivision No. 522-81, entitled "FREMALI'S COUNTRY ESTATES PHASE II", approved November 11, 1982 and recorded November 24, 1982, under Auditor's File No. 8211240002, in Volume 6 of Short Plats, pages 35 and 36, records of Skagit County, Washington, and being located in Section 34, Township 33 North, Range 4 East, W.M.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over and across that certain private road primarily 60 feet in width, as delineated on the face of said 5 acre Parcel Subdivision No. 522-81, and also over and across that certain private road delineated on the face of that certain 5 acre Parcel Subdivision No. 501-80, recorded under Auditor's File No. 8009250045, records of Skagit County, Washington. Said road being designated as Tract "A" and as Fremali Lane on the face of said 5 acre Subdivision Map Nos. 501-80 and 522-81.

Situate in the County of Skagit, State of Washington.



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