



200310290039

Skagit County Auditor

10/29/2003 Page 1 of 2 9:04AM

AFTER RECORDING MAIL TO:

Name Pacific Northwest BankAddress PO Box 1649City, State, Zip Oak Harbor WA 98277

Filed for Record at Request of

FIRST AMERICAN TITLE CO.

Loan Number # 5620035047-00001

B75820E-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.

The undersigned subordinator and owner agrees as follows:

1. Pacific Northwest Bank Referred to herein as "subordinator," is the owner and holder of a mortgage dated October 6, 2003 which is recorded in volume N/A of Mortgages, page N/A under auditor's file no. 200310090057, records of Skagit County.
2. ~~WELLS FARGO HOME MORTGAGE~~ OCTOBER 22, 2003 Referred to herein as "lender," is the owner and holder of a mortgage dated (which is recorded in volume of Mortgages, page , under auditor's file no. 200310290039 , records of County) (which is to be recorded concurrently herewith. .
3. John and Virginia Govern Referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to subordinator from owner, receipt and sufficiency of which is hereby acknowledged, and to induce lender to advance funds under its mortgage and all agreements in connection therewith, the subordinator does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the line of lender's mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. Subordinator acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of lender's mortgage, note and agreements relating hereto, consents to and approves same, and recognizes that lender has no obligation to subordinator to advance any funds under its mortgage or see to the application of lender's mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that the lender would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of lender above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators and successors in interest of the subordinator shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust," and gender and number of pronouns considered to conform to the undersigned.

* INC., ITS SUCCESSORS AND/OR ASSIGNS

Executed this day of October 21, 2003

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. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

[Signature]
Vice President

[Signature]
Vice President

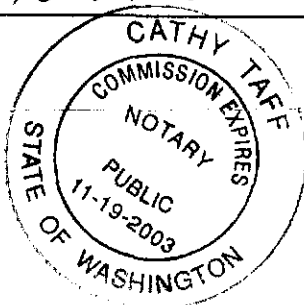
John F. Govern

Virginia M. Govern

STATE OF Washington
COUNTY OF Skagit } ss

I certify that I know or have satisfactory evidence that John F. Govern + Virginia M. Govern the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 10-24-03



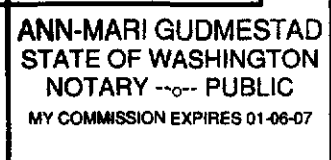
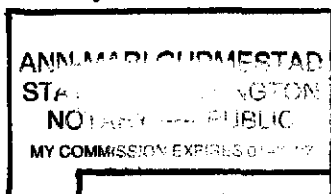
[Signature]
Notary Public in and for the State of Washington
Residing at Stanwood
My appointment expires: 11-19-03

STATE OF
COUNTY OF } ss

On this 21st day of October 2003

before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Steven M. Mong and Keith Fakkema to me known to be the Vice President and Vice President, respectively, of Pacific Northwest Bank, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Ann-Mari Gudmestad
Notary Public in and for the State of Washington
Residing at Oak Harbor
My appointment expires: 1-06-07

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