



200402230142

Skagit County Auditor

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Space above line for recording purposes.

LAND TITLE OF SKAGIT COUNTY 110660-S

65454934981998

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 February 2004, 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 December 20, 2002 executed by David L. Hall and Deborah J. Hall, husband and wife (the "Debtor") which was recorded in the county of Skagit, State of WA, as 200212230326 on December 23, 2002 (the "Subordinated Instrument") covering real property located in Anacortes 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 \$155,500.00. Recorded 2/23/04 Auditors # 200402230141

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: **Sarah Jeganathan**
Title: **Assistant Vice-President**



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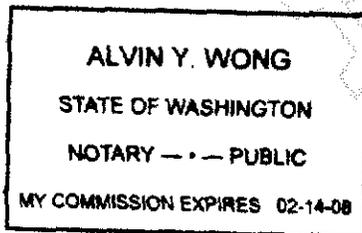
9/27/01

STATE OF WASHINGTON)
) SS.
COUNTY OF SNOHOMISH)

The foregoing instrument was acknowledged before me this 16th day of February,
2004, by Sarah Jeganathan, Assistant 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: 02-14-08




Alvin Y. Wong
Notary Public
REDMOND, WA



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ALVIN Y WONG
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES 02-14-08

DESCRIPTION:

Lots 16, 17 and the West ½ of Lot 18, Block 226, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington; also known as Tract 7 of Survey recorded February 5, 2002 in Book 24 of Surveys, page 567, under Auditor's File No. 200202050104.

Situate in the City of Anacortes, County of Skagit, State of Washington.



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