

CHICAGO TITLE C29732 ✓

### SUBORDINATION AGREEMENT

This Subordination Agreement is entered into between M & I Bank FSB as assigned by Guaranty Home Equity Corporation d/b/a GB Home Equity, herein known as "Subordinating Party" and Whidbey Island Bank, its successors and/or assigns, as their interests may appear, herein known as "Lender".

Subordinating party is the holder of a Deed of Trust from Corey E. Smith and Faydra A. Smith, husband and wife, herein known as the "Borrower", which was dated on July 31, 2002 and recorded on August 19, 2002 as document number 200208190153 in the amount of \$ 46,500.00 in Skagit County, Washington records.

Borrower has secured a loan from Lender and has requested that Subordinating Party subordinate their Deed of Trust to a Deed of Mortgage Lien of the Lender.


Therefore, Subordinating Party, for a valuable consideration, the receipt of which is hereby acknowledged, does hereby subordinate it's Deed of Trust to the Mortgage lien of Lender, which lien is in the maximum amount of \$ 312,520.00 recorded March 22, 2004, in Book n/a, Page n/a of the County Records, in the State of Washington. under Auditors File No. 200403220139. \*Skagit  
The legal Description of the subject property is:

SEE ATTACHED EXHIBIT "A"

~~LOT 2, SKAGIT COUNTY, BEING A PORTION OF THE NORTHWEST  
QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 33,  
RANGE 4 EAST OF THE WILLAMETTE MERIDIAN.~~

In affirmation of the foregoing, Subordination Party has executed this instrument on this 3<sup>RD</sup> day of March 2004.

M&I Bank FSB



By: Lisa Basina Bank Officer

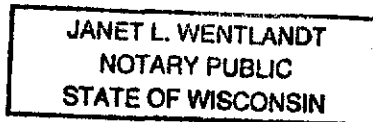
  
By: Michele Metzger Bank Officer

STATE OF Wisconsin  
COUNTY OF Milwaukee

Before me, a Notary Public, in and for said County and State, personally appears the above name M&I Bank FSB by Lisa Basina, its Bank Officer and Michele Metzger, its Bank Officer as who acknowledge that they did sign the foregoing instrument and that the same is the free act and deed of said Corporation and the free act and deed of each of them personally and as such officers.

In testimony whereof, I have hereunto set my hand and official seal at Milwaukee, State of Wisconsin this 3<sup>RD</sup> day of March 2004.

Janet L. Wentlandt  
Notary Public, State of Wisconsin  
My commission expires: 2/25/07



Prepared by: Thomas Bond M & I Bank, FSB

Return to: M & I Bank, FSB  
401 N. Segoe Rd.  
Madison, WI 53705

[Signature]  
Unofficial Witness

[Signature]  
Unofficial Witness



200403220139  
Skagit County Auditor

**EXHIBIT 'A'**

**PARCEL A:**

Lot 2, SKAGIT COUNTY SHORT PLAT NO. 95-002, as approved December 1, 1995, and recorded December 14, 1995, in Volume 12 of Short Plats, page 53, under Auditor's File No. 9512140103, records of Skagit County, Washington; being a portion of the Northwest Quarter of the Southeast Quarter of Section 32, Township 33, Range 4 East of the Willamette Meridian;

**PARCEL B:**

A non-exclusive easement for ingress, egress and utilities over, under and across that certain 60 foot strip shown as Cygnus Lane on the face of said SKAGIT COUNTY SHORT PLAT NO. 95-002, as approved December 1, 1995, and recorded December 14, 1995, in Volume 12 of Short Plats, page 53, under Auditor's File No. 9512140103, records of Skagit County, Washington; being a portion of the Northwest Quarter of the Southeast Quarter of Section 32, Township 33, Range 4 East of the Willamette Meridian.

Situated in Skagit County, Washington.

**- END OF EXHIBIT 'A' -**



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Skagit County Auditor

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