

Recording requested by: LSI
Return Address:
Custom Recording Solution
2550 N Red Hill Ave
Santa Ana, CA 92705
800-756-3524 Ext 5011
CRS #736140



200407270001
Skagit County Auditor

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Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document must be filled in)

1. SUBORDINATION AGREEMENT

Reference Number(s) of Documents:

#REF 200212190140, 200403310131

Grantor(s) (Last name, first name, initials)

1. LENDER School Employees Credit Union of Washington
2. BORROWER Bradshaw, John A

Additional names on page 1 of document.

Grantee(s) (Last name first, then first name and initials)

1. WELLS FARGO HOME MORTGAGE, INC.
2. _____

Additional names on page _____ of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

DESC Ptn SE1/4, NE14, S 25, Twnshp 35N, R 1 E W.M.
Additional legal is on page 5 of document.

Assessor's Property Tax Parcel/Account Number

APN350125 -0 098 0002

Assessor Tax # not yet assigned

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

RECORDING REQUESTED BY
Fidelity National Lenders Solution
2550 North Redhill Ave.
Santa Ana, CA 92705

AND WHEN RECORDED MAIL TO
NAME Fidelity National Lenders Solution
ADDRESS 2550 North Redhill Ave.
CITY Santa Ana
STATE & ZIP CA 92705

SUBORDINATION AGREEMENT

0038892931

This Subordination Agreement is dated for reference 03/25/2004 and is between
SCHOOL EMPLOYEES CREDIT UNION OF WASHINGTON whose

principal address is 325 Eastlake Ave. E., Seattle, Washington 98109,

(called "Junior Lender") and

New Senior Lender's

Name : WELLS FARGO HOME MORTGAGE, INC 200403310131

Senior Lender's

Address : P.O. BOX 5137 DES MOINES, IA - 50306-5137

(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument : 12/11/2002

Borrower(s) Name(s) ("Borrowers") : JOHN A. BRADSHAW AND CARLA L. BRADSHAW

Property Address : 1101 36TH ST ANACORTES, WA 982210000

Legal Description of real property secured by Security Instrument ("Property") :

Recording Date : 12/19/2002 County : SKAGIT

Recording Number : 200212190140 Book : _____ Page : _____

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New



Senior Lender in the original principal sum of \$ 93685.00
(the "New Senior Security Instrument").

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1. Subordination to New Senior Security Instrument.

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2. No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3. No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5. Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6. Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8. Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.



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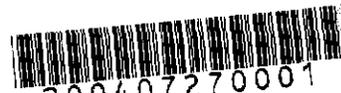
NEW SENIOR LENDER : WELLS FARGO HOME MORTGAGE, INC

JUNIOR LENDER : SCHOOL EMPLOYEES CREDIT UNION OF WASHINGTON

BY : _____

BY :

Linda North
Financial Svcs. Supv.
Linda North



200407270001
Skagit County Auditor

STATE OF Washington

COUNTY OF King

On April 8 2004 before

Me, Janice S Yasuda

Personally Appeared Linda Roth

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Janice S Yasuda Signature of Notary Public
JANICE S YASUDA



(This area for notarial seal)

Prepared by:
Santee Kim
LSI
2550 N. Red hill Ave.
Santa Ana, Ca 92705
(800) 756-3524 ext. 5026



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Skagit County Auditor

Legal Description

Exhibit "A"

Loan Number :

Borrower : JOHN A BRADSHAW And CARLA L
BRADSHAW

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT,
STATE OF WASHINGTON:

ALL THAT PORTION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF
SECTION 25, TOWNSHIP 35 NORTH, RANGE 1 EAST OF THE W.M.,
DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF 36TH STREET AS SHOWN
ON THE "PLAT OF MRS. MARY SUBANK'S FIRST ADDITION TO THE CITY
OF ANACORTES", 60 FEET WEST OF THE EAST LINE OF SAID SECTION;
THENCE WEST ON THE SOUTH LINE OF SAID 36TH STREET, 60 FEET;
THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID SECTION, 216
FEET TO THE NORTH LINE OF 37TH STREET IN "CHILD'S & HAGADORN'S
FIRST ADDITION TO THE CITY OF ANACORTES", EXTENDED EAST; THENCE
TO POINT OF BEGINNING;

TOGETHER WITH THAT PORTION OF VACATED 36TH STREET ADJOINING AS
WOULD ATTACH BY OPERATION OF LAW.

APN: 350125-0-098-0002



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