

UNRECORDED



200407280047
Skagit County Auditor

7/28/2004 Page 1 of 5 12:07PM

RECORDING REQUESTED BY
Fidelity National Lenders Solution
2550 North Redhill Ave.
Santa Ana, CA 92753

Recording requested by: LSI
AND WHEN RECORDED: When recorded return to:
NAME: Custom Recording Solutions
ADDRESS: 2550 N. Redhill Ave.
CITY: Santa Ana, CA. 92705
STATE & ZIP: 800-756-3524 ext. 5011
00 32631806

App No. 402100003300
LT 33, "STOCK PLANT" SYDORA ASSessor's Plat, V9, P 42
SUBORDINATION AGREEMENT - 200309050173

This Subordination Agreement is dated for reference 02/12/2004 and is between
WASHINGTON MUTUAL BANK whose
principal address is 1401 SECOND AVENUE, SEATTLE, WA 98101,
(called "Junior Lender") and

New Senior Lender's
Name : WELLS FARGO HOME MORTGAGE, INC
Senior Lender's
Address : [REDACTED] P.O. BOX 5137 DES MOINES, IA 50306
(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 : 07/16/1998
Borrower(s) Name(s) ("Borrowers") : PETER C. HUBBARD AND SANDRA J. SMITH
Property Address : 17230 SKYRIDGE CT MOUNT VERNON, WA 982747773

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

Recording Date : 07/21/1998 County : SKAGIT
Recording Number : 9807210003 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

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Senior Lender in the original principal sum of \$ 54651.00
(the "New Senior Security Instrument"). *JA# 200309050173*

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.

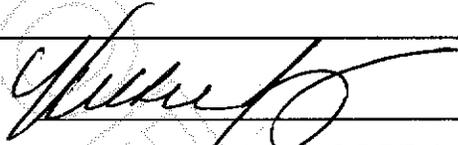
New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.



NEW SENIOR LENDER : WELLS FARGO HOME MORTGAGE, INC

JUNIOR LENDER : WASHINGTON MUTUAL BANK

BY :



BY :

VICKIE GARRISON, CORPORATE OFFICER

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ACKNOWLEDGMENT

State of WASHINGTON)

County of KING) §

WIKIE SWANSON, CORPORATE OFFICER

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that (he / she) signed this instrument on oath stated that (he / she) was authorized to execute the instrument and acknowledge it as the Corporate Officer of Washington Mutual Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

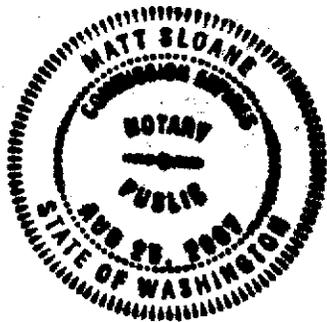
Dated: 2/19/04

Matt Sloane

Matt Sloane Notary Public

Title: Notary Public

My Appointment expires: 8/25/2007

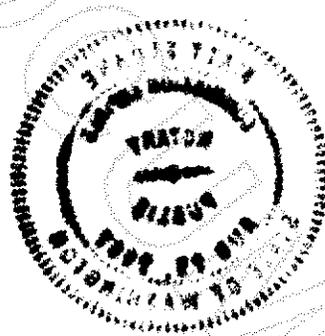


Prepared by:
Santee Kim
LSI
2550 N. Red hill Ave.
Santa Ana, Ca 92705
(800) 756-3524 ext. 5026



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Legal Description

Exhibit "A"

Loan Number : 3300640939 801 D7B

Borrower : PETER C HUBBARD And SANDRA
JO SMITH

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT,
STATE OF WASHINGTON, TOGETHER WITH ALL AFTER ACQUIRED TITLE OF THE
GRANTOR(S) THEREIN:

LOT 33, "STOCKFLETH'S SKYRIDGE ASSESSOR'S PLAT", AS PER PLAT RECORDED IN
VOLUME 9 OF PLATS, PAGE 42, RECORDS OF SKAGIT COUNTY, WASHINGTON.

APN: 402100003300



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