



200506160098

Skagit County Auditor

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5 10:22AM

Recording requested by: LSI  
When recorded return to:  
Custom Recording Solutions  
2550 N. Redhill Ave.  
Santa Ana, CA. 92705  
800-756-3524 ext. 5011

NAME: Fidelity National Lenders Solution  
ADDRESS: 2650 North Redhill Ave.  
CITY: Santa Ana  
STATE & ZIP: CA 92705

### SUBORDINATION AGREEMENT

New Loan #: 0047190038

*2-D-968924*

This Subordination Agreement is dated for reference 01/25/2005 and is between

WHIDBEY ISLAND BANK whose

principal address is ~~5590 S. HARBOR AVE., FREELAND, WA 98249~~, P.O. Box 1589

(called "Junior Lender") and

*Rt 27th C&K Harbor, WA 98277*

New Senior Lender's  
Name: WELLS FARGO BANK, N.A.

Senior Lender's  
Address: P.O. BOX 5137 DES MOINES, IA - 50306-5137

(called "New Senior Lender")

*APN: 3506162-00-0000*

### 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: 10/29/2001

Borrower(s) Name(s) ("Borrowers"): HAROLD VANDERVEGT AND PATRICIA A. VANDERVEGT

Property Address: 32540 COCKREHAM ROAD SEDRO WOOLLEY, WA 982840000

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

SW 1/4 of NE 1/4 Sec 16, TW 35N, R 6E, W.M.

Recording Date 10/31/2001 County: SKAGIT Amount: \$35,000.00

Recording Number: 200110310174 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

*new mortgage instr# 200410130025*

Senior Lender in the original principal sum of \$ 155945.00 Date : 9/30/04  
(the "New Senior Security Instrument"). REC. 10/13/04

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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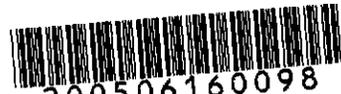
NEW SENIOR LENDER WELLS FARGO BANK, N.A.

JUNIOR LENDER : WHIDBEY ISLAND BANK

BY: Robert W. Mullish, VP Commercial Loan Officer

BY: Robert W. Mullish

UNOFFICIAL DOCUMENT



200506160098  
Skagit County Auditor

STATE OF Washington

COUNTY OF Island

On 2/7/05 before

Me, Shawna Brown

Personally Appeared Robert W. Mellish

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.

Shawna Brown

Signature of Notary Public

Shawna M. Brown.

(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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**EXHIBIT A  
LEGAL DESCRIPTION**

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

THAT PORTION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 35 NORTH, RANGE 6 EAST, W.M., DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 313.5 FEET SOUTH OF THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE EAST 544.5 FEET; THENCE SOUTH TO ETACH OR MINKLER CREEK; THENCE WESTERLY FOLLOWING SAID CREEK TO THE WEST LINE OF SAID SUBDIVISION; THENCE NORTH TO THE POINT OF BEGINNING.

ALSO, THAT PORTION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 16, LYING NORTH OF ETACH OR MINKLER CREEK AND SOUTH OF THE GREAT NORTHERN RAILROAD RIGHT OF WAY, EXCEPT STATE HIGHWAY AND COUNTY ROAD AND THOSE PORTIONS CONVEYED TO THE STATE OF WASHINGTON FOR HIGHWAY 17-A AND TO SKAGIT COUNTY FOR COCKREHAM ROAD BY DEEDS RECORDED JANUARY 6, 1998 AND MARCH 28, 1973, UNDER AUDITOR'S FILE NOS. 560330 AND 782573, RESPECTIVELY.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

APN: 350616-2-001-0000



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