



200507250131
Skagit County Auditor

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Wells Fargo Bank
ATTA DOC MANAGEMENT
MAC B6955-011
PO Box 31557
Billings, MT 59107

TAX # 4581-000-364-0003
Legal: Unit A204, SKYLINE COURT
Full Legal page 4

Space above line for recording purposes.

CS-00137-05
6546540590041998

CHICAGO TITLE CO. 35619 ✓

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 11th day of July 2005, by and between Wells Fargo Bank, N.A. a national bank (herein called "Lien Holder"), and Wells Fargo Bank, N.A., a national bank (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated September 29, 2003, executed by Don L. Hanson and E. Naomi Hanson, husband and wife (the "Debtor") which was recorded in the county of Skagit, State of WA, as 200310030111 on October 3, 2003 (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 \$113,700.00, recorded under Auditor's File No. 200507250130

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.

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: **Alvin Y. Wong**
Title: Vice President, Loan Documentation



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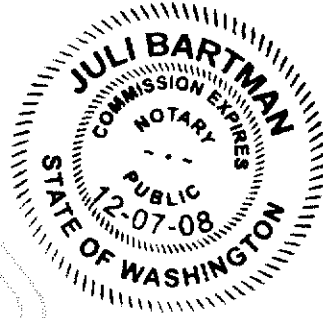
STATE OF WASHINGTON)
) SS.
COUNTY OF SNOHOMISH)

The foregoing instrument was acknowledged before me this **11th** day of **July 2005**, by
Alvin Y. Wong, Vice President, Loan Documentation of Wells Fargo Bank, N.A.
(bank officer name)

WITNESS my hand and official seal.

My commission expires: **12/07/08**


Juli Bartman
Notary Public



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EXHIBIT "A"

Unit A204, SKYLINE COURT (a condominium), according to Amended Declaration thereof recorded December 10, 1992, under Auditor's File No. 9212100086, and recorded in Volume 15 of Plats, pages 33 through 37, records of Skagit County, Washington.

Situate in Skagit County, Washington.

- END OF EXHIBIT "A" -



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