

Wells Fargo Escrow  
901 NE Midway Blvd.  
Oak Harbor, WA 98277



200703190107

Skagit County Auditor

3/19/2007 Page

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When Recorded, Mail To:  
Wells Fargo Consumer Loan Center,  
P.O. Box 31557  
Billings, MT 59107  
Space above line for recording purposes.

65465410643851998

LAND TITLE OF SKAGIT COUNTY

124491 SA

### 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 28<sup>TH</sup> day of FEBRUARY 2007, by and between **Wells Fargo Bank, N.A. Home Equity Charter Bank** 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 **APRIL 4, 2005** executed by **WILLIAM EVANS FOSTER AND GRETCHEN W. FOSTER, HUSBAND AND WIFE** (the "Debtor") which was recorded in the county of **SKAGIT**, State of **WASHINGTON** as **AUDITOR'S NO. 200505240042** on **MAY 24, 2005** (the "Subordinated Instrument") covering real property located in **ANACORTES** in the above-named county of **SKAGIT**, State of **WASHINGTON**, 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 \$ 724,000.00, recorded 3-19-07, under Auditor's File No. 200703190106.

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: **Rebecca Finck**  
Title: **A.V.P.**



200703190107

Skagit County Auditor

STATE OF CALIFORNIA)

) SS.

COUNTY OF SAN DIEGO)

On this 28<sup>th</sup> day of February, 2007, Before me Heidi Sen Lancaster, A Notary Public,  
(notary name and title)

personally appeared Rebecca Finck, A.V.P., loan documentation of Wells Fargo Bank  
N.A.

(bank officer name and title)

(name of Wells Fargo Bank)

- ☐ personally known to me  
☐ 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,

Heidi Sen Lancaster  
Signature of Notary Public

My commission expires: 1-30-2010



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DESCRIPTION:

Tract 44, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington and that portion of Tract 45, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington, described as follows:

Beginning at the Northeast corner of said Tract 45;  
thence South  $58^{\circ}44'07''$  West, along the North line of said Tract 45, a distance of 398.91 feet to the true point of beginning;  
thence continue South  $58^{\circ}44'07''$  West a distance of 82.58 feet;  
thence South  $31^{\circ}15'23''$  East a distance of 10.76 feet;  
thence North  $58^{\circ}44'07''$  East a distance of 82.58 feet;  
thence North  $31^{\circ}15'53''$  West a distance of 10.76 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.



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