



200706190090

Skagit County Auditor

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SUBORDINATION AGREEMENT**Return to:**

Wells Fargo Financial Bank, PO Box 5943, Sioux Falls, SD 57117-5943

FIRST AMERICAN TITLE CO.

91397-2

Prepared by:

Wells Fargo Financial Bank, PO Box 5943, Sioux Falls, SD 57117-5943

REFERENCES: BOOK , PAGE , DOCUMENT NO. 200609270156

DATE RECORDED: September 27, 2006, GRANTOR: Michael C. Stamper, Kim M. Stamper, Husband And Wife

GRANTEE: Wells Fargo Financial Bank (f/k/a Dial Bank)

ABBREVIATED LEGAL DESCRIPTION:

The land referred to is situated in the State of Washington, County of Skagit, and is described as follows: The Southeast 1/4 of Government Lot 1, Section 1, Township 35 North, Range 1 East, W.M., EXCEPT the North 12 rods thereof, AND EXCEPT road.

(Lot, block, plat, or section, township and range and reference to the page number where the full legal description is included if applicable)

ASSESSOR'S TAX PARCEL OR ACCOUNT NUMBER: 350101-0-006-0019

This agreement made this 16th day of May, 2007, between HSBC Mortgage Corp USA, (referred to as favored creditor), and Wells Fargo Financial Bank (hereinafter referred to as subordinating creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$235,600.00 in accordance with that certain agreement between favored creditor and Michael C. Stamper And Kim M. Stamper, Husband And Wife (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by debtor on September 22, 2006, and recorded in the mortgage records of Skagit County, State of Washington as Document No. 200609270156, Book , Page , be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above. AF# 200706190089

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

Wells Fargo Financial Bank
Subordinating Creditor

By

Dan Hensley, Title Officer

State of South Dakota

County of Minnehaha

On this the 16th day of May, 2007, before me, Angela Peterson, the undersigned officer, personally appeared Dan Hensley, who acknowledged himself/herself to be the Title Officer of Wells Fargo Financial Bank, a corporation, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as Title Officer.

In witness whereof, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: April 27, 2012

