

UNO  
AFTER RECORDING MAIL TO:

Whidbey Island Bank  
1800 S. Burlington Ave  
Burlington, WA 98233

200803310224  
Skagit County Auditor

3/31/2008 Page 1 of 3 4:05PM

LAND TITLE OF SKAGIT COUNTY

Filed for Record at Request of:

Wells Fargo Escrow

12 9074-P Subordination Agreement

Reference Number(s): 919103721  
Grantor(s): RICK L. NEVITT JR and Diane A. Nevitt  
Grantee(s): Whidbey Island Bank

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.

The undersigned subordinator and owner agrees as follows:

1. Whidbey Island Bank, referred to herein as "subordinator", is the owner and holder of a mortgage dated 1/13/2006 which is recorded in volume 20060119 of Mortgages, page 0055 under auditor's file No. 200601190055, records of Skagit County Wells Fargo Bank N.A.
2. referred to herein as "lender", is the owner and holder of a mortgage dated executed by RICK L. NEVITT JR and Diane A. Nevitt which is recorded in volume 200803310223 of Mortgages, page 0023 under auditor's file No. 200803310223 records of Skagit County (which is to be recorded concurrently herewith).
3. RICK L. NEVITT JR and Diane A. Nevitt, referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage or first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 26<sup>th</sup> day of MARCH, 2008

NOTICE: THIS SUBORDINATION 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. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT THEIR ATTORNEYS WITH RESPECT THERETO.

*Elizabeth A. Marrs*  
Whidbey Island Bank  
AVP/LOAN OFFICER

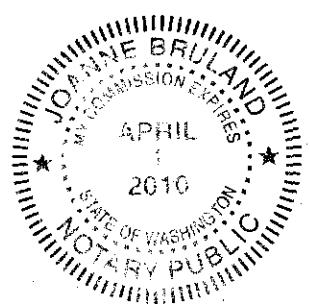
State of Washington }  
County of Skagit } SS:

I certify that I know or have satisfactory evidence that Elizabeth A. Marrs

is the person(s) who appeared before me, and said person(s) acknowledged that  
he / she / they signed this instrument and acknowledge it to be his / her / their  
free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: March 26, 2008

*Daniel Blvd*  
Notary Public in and for the State of Washington  
Residing at Burlington  
My appointment expires: 4/1/12



*see attached*

200803310224

Skagit County Auditor

3 4:05PM

## ACKNOWLEDGEMENT

ATTACHED TO AND MADE A PART OF: Subordination Agreement

STATE OF Washington }  
County of \_\_\_\_\_ } SS:

I certify that I know or have satisfactory evidence that Elizabeth A. Marrs

is/are the person(s) who appeared before me and said person(s) acknowledged that he/she/they is/are authorized  
signed this instrument on oath and stated that he/she/they is/are authorized  
to execute the instrument and acknowledge it as the AVP/Loan officer  
of Whidbey Island Bank

as the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: March 26, 2008

Joanne Bruland

Notary Public in and for the State of Washington

Residing at Burlington

My appointment expires: 4/1/10



200803310224

Skagit County Auditor

3/31/2008 Page

3 of

3 4:05PM