



200804290170

Skagit County Auditor

4/29/2008 Page 1 of 4 12:44PM

4653361

Space above line for recording purposes

65065069502320001

## 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 02th day of February 2008, by and between **Wells Fargo Bank, N.A.** a national bank with its headquarters located at **3476 STATE VIEW BLVD FORT MILL, SC 29715-7200** (herein called "Lien Holder"), and **Wells Fargo Bank, N.A.**, with its main office located in the State of **Iowa** (herein called the "Lender").

## RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **August 24 2007** executed by **Robert T. Bushey and LeAnn K. Bushey, husband and wife** (the "Debtor") which was recorded in the county of **SKAGIT**, State of **WASHINGTON**, as **200709210041**, on **September 21 2007** (the "Subordinated Instrument") covering real property located in **LA CONNER** 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 not to exceed the amount of \$317,480.

p.d. 12/31/07, recorded 2/12/08, Inst. # 20080210032  
200802120032

Lien Holder has agreed to execute and deliver this Subordination Agreement.

UNRECORDED

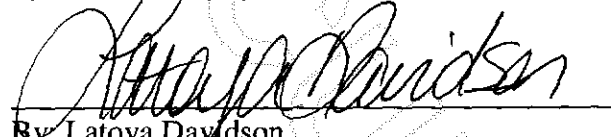
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

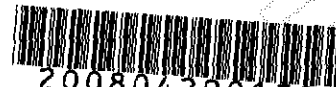
1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal 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: Latoya Davidson  
Title: Vice President of Loan Documentation



200804290170  
Skagit County Auditor

4/29/2008 Page

2 of

4 12:44PM

UNRECORDED

STATE OF SOUTH CAROLINA)

COUNTY OF YORK)

On this 02th day of February, 2008, Before me Frandolyn Kennedy, personally  
appeared Latoya Davidson, Vice President Loan Documentation as OFFICER of  
WELLS FARGO BANK, N.A.

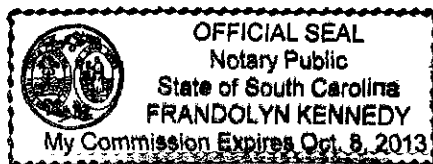
☒ personally known to me  
☐ proved to me on the basis of satisfactory evidence

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, and that such individual made such appearance before the undersigned in the City  
of Fort Mill, County of

York, State of South Carolina  
WITNESS my hand and official seal,

  
Signature of Notary Public

My commission expires: October 8, 2013.



Prepared By:

Latoya Davidson  
Wells Fargo Bank, N.A.  
3476 Stateriew Blvd  
Fort Mill, SC 29715



200804290170  
Skagit County Auditor

4/29/2008 Page 3 of 4 12:44PM

APN: 5100-003-541-0000

Order ID: 4053361

Loan No.: 0083642256

**EXHIBIT A**  
**LEGAL DESCRIPTION**

The land referred to in this policy is situated in the State of WA, County of SKAGIT, City of LA CONNER and described as follows:

Lot 2, "Plat of Tillinghast / Dalan Estates," as per plat recorded on October 29, 2004 under Auditor's File No. 200410290108, records of Skagit County, Washington.

APN 5100-003-541-0000

WITH THE APPURTENANCES THERETO.

APN: 5100-003-541-0000



200804290170  
Skagit County Auditor

4/29/2008 Page

4 of

4 12:44PM