



200808060044  
Skagit County Auditor

8/6/2008 Page 1 of 3 11:29AM

**When Recorded Mail To:**  
FIRST AMERICAN TITLE INSURANCE  
LENDERS ADVANTAGE  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
ATTN: NSS

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

**Document Title(s)** (or transactions contained therein): (all areas applicable to your document must be filled in)

1. Subordination Agreement 14050333

**Reference Number(s) of Documents assigned or released:**

200711020074 200802190150  
Additional reference #'s on page \_\_\_\_\_ of document

**Grantor(s)** (Last name, first name, initials)

1. Jeff C. Owens, Pam Owens  
Additional names on page \_\_\_\_\_ of document.

**Grantee(s)** (Last name first, then first name and initials)

1. Wells Fargo Financial Bank

**Trustee:**

Additional names on page \_\_\_\_\_ of document.

**Legal description** (abbreviated: i.e. lot, block, plat or section, township, range)

Stierlen Place, Vol. 9, Pg. 106. TRACT 14,  
Additional legal is on \_\_\_\_\_ of document.

**Assessor's Property Tax Parcel/Account Number**

Assessor Tax # not yet assigned

P 72836

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to

verify the accuracy or completeness of the indexing information provided herein.

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW

36.18.010. I understand that the recording processing requirements may cover up or otherwise

obscure some part of the text of the original document.

Signature of Requesting

Party

**SUBORDINATION AGREEMENT**

Return to: 5269012  
Wells Fargo Financial Bank, PO Box 5943, Sioux Falls, SD 57117-5943

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

REFERENCES: BOOK \_\_\_\_\_, PAGE \_\_\_\_\_, DOCUMENT NO. 200711020074  
DATE RECORDED: November 2, 2007, GRANTOR: Jeff C. Owens, Pam Owens, Husband And Wife  
GRANTEE: Wells Fargo Financial Bank (f/k/a Dial Bank)  
ABBREVIATED LEGAL DESCRIPTION:  
TRACT 14, STIERLEN PLACE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 9 OF  
PLATS, PAGE 106, RECORDS OF SKAGIT COUNTY, WASHINGTON.

(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: P72836

This agreement made this 11th day of February, 2008, between Wells Fargo Financial Washington 1, Inc., (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 \$202,801.46 in accordance with that certain agreement between favored creditor and Jeff C. Owens And Pam Owens, 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 October 25, 2007, and recorded in the mortgage records of Skagit County, State of Washington as Document No. 200711020074, 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.

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 [Signature]  
Darin Ligtenberg, Title Officer

State of South Dakota  
County of Minnehaha

On this the 11th day of February, 2008, before me, Angela Peterson, the undersigned officer, personally appeared Darin Ligtenberg, 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.

[Signature]  
Notary Public  
Angela Peterson

My Commission Expires: April 27, 2012

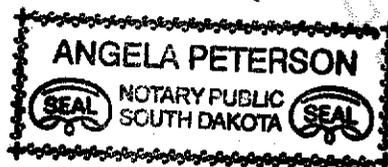


EXHIBIT A

TRACT 14, STIERLEN PLACE, ACCORDING TO THE PLAT THEREOF  
RECORDED IN VOLUME 9 OF PLATS, PAGE 106, RECORDS OF SKAGIT  
COUNTY, WASHINGTON.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

ABBRV. LEGAL:

TRACT 14 STIERLEN PLACE VOL 9 PG 106

BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO JEFF C. OWENS  
AND PAM OWENS, HUSBAND AND WIFE FROM JOSE A. VELASCO, A  
SINGLE INDIVIDUAL BY DEED DATED OCTOBER 20, 2000 AND  
RECORDED OCTOBER 25, 2000 IN INSTRUMENT 200010250068, PAGE  
IN THE LAND RECORDS OF SKAGIT COUNTY, WASHINGTON.

Permanent Parcel Number: P72836  
JEFF C. OWENS AND PAM OWENS, HUSBAND AND WIFE

1211 STIERLEN PL, BURLINGTON WA 98233  
Loan Reference Number : 5269012/1133733  
First American Order No: 14058333  
Identifier: FIRST AMERICAN LENDERS ADVANTAGE



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Skagit County Auditor