



200902030037
Skagit County Auditor

2/3/2009 Page 1 of 2 11:45AM

LAND TITLE OF SKAGIT COUNTY

131807 rme

SUBORDINATION AGREEMENT

Return to:

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. 200810300067,
DATE RECORDED: October 30, 2008, GRANTOR: Dennis Hoyt, Sharon Hoyt, Husband And Wife
GRANTEE: Wells Fargo Financial Bank (f/k/a Dial Bank)
ABBREVIATED LEGAL DESCRIPTION:
See Attached Legal Description.

(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: P45777

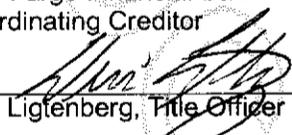
This agreement made this 14th day of January, 2009, between JPMorgan Chase Bank, (referred to as favored creditor), and Wells Fargo Financial Bank (hereinafter referred to as subordinating creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$180,029.00 in accordance with that certain agreement between favored creditor and Dennis Hoyt And Sharon Hoyt, Husband and Wife (debtor). *AF # 200902030036

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 8, 2008, and recorded in the mortgage records of Skagit County, State of Washington as Document No. 200810300067, 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 
Darin Ligtenberg, Title Officer

State of South Dakota
County of Minnehaha

On this the 14th day of January, 2009, 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.


Notary Public

My Commission Expires: April 27, 2012



Mortgage/Deed of Trust Addendum

Addendum for legal description of mortgage/deed of trust dated, OCTOBER 8, 2008, DENNIS HOYT, SHARON HOYT mortgagor(s):

Legal description:

The land referred to in this policy is situated in the STATE OF WASHINGTON, COUNTY OF SKAGIT, and described as follows:

TRACT 9 OF SKAGIT COUNTY SHORT PLAT NO. 510-80, LABELED, "ENCHANTED WOODS, DIVISION 1", APPROVED OCTOBER 16, 1980, RECORDED OCTOBER 20, 1980, UNDER AUDITORS FILE NO. 8010200036, IN BOOK 4 OF SHORT PLATS, PAGES 190 AND 191, RECORDS OF SKAGIT COUNTY, WASHINGTON, BEING A PORTION OF THE WEST 1/2 OF SECTION 6, TOWNSHIP 35 NORTH, RANGE 11 EAST, W.M. FOR INFORMATION ONLY;
PTN W1/2 NW1/4, 6-35-11 E.W.M. AKA TR. 9, SP #510-80
APN:P45777



200902030037

Skagit County Auditor

2/3/2009 Page

2 of

2 11:45AM

NA-1492(NOWLINE-1205 (ROC)



200810300067

Skagit County Auditor

10/30/2008 Page

3 of

3 11:38AM