

WHEN RECORDED RETURN TO:

Name: Watermark Credit Union
Address: 808 Howell Street
City, State, Zip: Seattle, Washington 98101



200904290077
Skagit County Auditor

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209217-39

SUBORDINATION AGREEMENT

GUARDIAN NORTHWEST TITLE CO.

96925-2

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. **WATERMARK CREDIT UNION** referred to herein as "subordinator", is the owner and holder of a mortgage dated AUGUST 4, 2005 which is recorded in Volume of Mortgages, page , under auditor's file No. 200508090026 records of SKAGIT County.
2. **WELLS FARGO HOME MORTGAGE** to herein as "lender" is the owner and holder of the mortgage dated , executed by (which is recorded in volume of Mortgages, page , under auditor's file no. 200904290076 records of County) (which is to be recorded concurrently herewith). (Loan amount \$245,000.00)
3. **JUSTIN W. RAWLS AND JOY E. RAWLS, HUSBAND AND WIFE** 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 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 23RD day of APRIL, 2009

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

BRENDA BOLLERT

REAL ESTATE MANAGER

Recording of this subordination is subject to the attached Escrow Instructions

STATE OF WASHINGTON

COUNTY OF _____

I certify that I know or have satisfactory evidence that _____
_____ is the person who appeared before
me, and said person acknowledged that _____
signed this instrument and acknowledged it to be _____ free and voluntary act for
the uses and purposes mentioned in the instrument.

DATED: _____

Notary Public

Printed Name: _____
My appointment expires _____

A-7 -Individual Capacity

STATE OF WASHINGTON

COUNTY OF King

I certify that I know or have satisfactory evidence that **BRENDA BOLLERT** is the
person who appeared before me, and said person acknowledged that she signed this
instrument, on oath stated that she was authorized to execute the instrument and acknowledged
it as **REAL ESTATE MANAGER** of **WATERMARK CREDIT UNION**, to be the free and
voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 4-23-09

Bria C Hilman

Notary Public

Printed Name: Bria C Hilman
My appointment expires 5-29-11

A-7 -Representative Capacity



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