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200912090079

Skagit County Auditor

12/9/2009 Page 1 of 6 1:59PM

Document Title(s)
Subordination Agreement

CRS#7456195

Reference Number(s) of related document

Instrument No. 200711140062 **200912090078**

Additional reference #'s on page

Grantor(s) (Last, first and Middle Initial)

Smiddy, Sarah
Smiddy III, William
Bank of The Pacific
Additional grantors on page

Grantee(s) (Last, First and Middle Initial)

Wells Fargo Bank, N.A.
_____ - (Trustee)
Additional Grantees on page

Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range quarter)

Lots 21 & 22, Blk. 1, Seattle Syndicate's First Add., Anacortes City, Vol. 1, Pg. 25,
Skagit County, WA.
Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number

3813-001-022-0003
Additional Parcel #'s on page

The Auditor/Recorder will rely on the information provided on this 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

RECORDING REQUESTED BY :

WHEN RECORDED RETURN TO :

Custom Recording Solutions

2550 North Redhill Ave.

Santa Ana, CA 92705

800-756-3524 Ext. 5011

WA-7458195

SUBORDINATION AGREEMENT

New Loan #: 0100853985

This Subordination Agreement is dated for reference 10/29/2009 and is between

BANK OF THE PACIFIC whose

principal address is 1007 SOUTH PACIFIC HWY, LONG BEACH, WA 986310738

(called "Junior Lender") and

New Senior Lender's

Name : WELLS FARGO BANK N.A.

Senior Lender's

Address : 3 STEP CENTRALIZED FULFILLMENT 1525 W WT HARRIS BLVD. BLDG: 1A2 ,
MAC: D1108-02F, CHARLOTTE, NC 28262

(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note
(the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument : 11/6/2007

Borrower(s) Name(s) ("Borrowers") : SARAH SMIDDY and WILLIAM SMIDDY III

Property Address: 3802 COMMERCIAL AVE, ANACORTES, WA 98221

Legal Description of real property secured by Security Instrument ("Property") :

See Exhibit A (Attached)

Recording Date : 11/14/2007

County : SKAGIT

Amount : \$8,700.00

Recording Number : 200711140062

Book :

Page :

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage
loan on the Property with a new first priority mortgage loan secured by the Property from New Senior

Lender in the original principal sum of \$204,061.77 *

Date: November 30, 2009

(the "New Senior Security Instrument").

not to exceed

* Please record concurrently with the Deed of Trust



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New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1. Subordination to New Senior Security Instrument

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2. No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3. No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5. Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6. Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8. Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.



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JUNIOR LENDER: BANK OF THE PACIFIC

BY:

NAME:

Michael H. Trappan

TITLE:

Branch Manager



200912090079

Skagit County Auditor

STATE OF Washington

COUNTY OF Skagit

On 11.9.09 before

Me, DIANA JORDAN-NEW

Personally Appeared MICHAEL H. TRAFTON

Personally known to me (or 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 acknowledge 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.

WITNESS my hand and official seal.



Signature of Notary Public

DIANA JORDAN-NEW
Notary Public in and for the State of
Washington, residing at: ANACORTES, WA
My appointment Expires on: 08/01/2010

PREPARED BY: MICHAEL H. TRAFTON
BANK OF THE PACIFIC
1007 S. Pacific Hwy.
Long Beach, WA 98631



200912090079
Skagit County Auditor

Order ID: 7456195
Loan No.: 0115646978

**EXHIBIT A
LEGAL DESCRIPTION**

The following described property:

Lots 21 and 22, Block 1, "Seattle Syndicate's First Addition to the City of Anacortes, Wash.," as per plat recorded in Volume 1 of Plats, page 25, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.

Assessor's Parcel Number: 3813-001-022-0003



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