

Recording Requested by: LSI  
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Custom Recording Solutions  
2550 N Redhill Ave  
Santa Ana, Ca 92705



201001070064  
Skagit County Auditor

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**Document Title(s)**  
**Subordination Agreement**

CRS#7393409

**Reference Number(s) of related document**  
Instrument No. 200812090073

2010010700063

Additional reference #'s on page

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

Downs, Jeff

Downs, Renae

Whidbey Island Bank

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)

Irene Place, Lot 3, Acres 1.00, Rec. No. 200709180075, NE 1/4 Sect. 32, Twnshp 35 N,  
Rng 3 E, Skagit County, WA.

Full legal Description on Exhibit A

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

4940-000-003-0000

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

7393409-WVA

**RECORDING REQUESTED BY:**

WHEN RECORDED MAIL TO:

Custom Recording Solutions

2550 North Redhill Ave.

Santa Ana, CA 92705

800-756-3524 Ext. 5011

**SUBORDINATION AGREEMENT**

**Loan # 0209773621**

This Subordination Agreement is dated for reference 10/26/2009 and is between WHIDBEY ISLAND BANK whose principal address is 450 SW BAYSHORE DR., OAK HARBOR, WA 98277 "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: 12/8/2008

Borrower(s) Name(s) ("Borrowers"): JEFFERY DOWNS AND RENAE DOWNS

Property Address: 11099 IRENE PLACE, MOUNT VERNON, VERNON, WA 98273

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

Recording Data 12/9/2008 County: SKAGIT Amount: \$163,000.00

Recording Number: 200812090073 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 not to exceed \$ 416,357.65 \*

\* *Please record concurrently with HUE Deed of Trust*

(the "New Senior Security Instrument") *dated 12/31/2009*

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



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In consideration of the benefits to Junior Lienholder 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 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 obligation 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 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 lien holders 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 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. 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: WHIDBEY ISLAND BANK

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

*Bob Comley*

*Bob Comley*

*VP/mgr - Consumer Loan Center  
Whidbey Island Bank*



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STATE OF WASHINGTON

COUNTY OF SKAGIT

On NOVEMBER 12, 2009 before

Me, Annamarie Orozco

Personally  
Appeared

Bob Comley, Vice President / Manager of  
Whidbey Island Bank

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 acknowledged to me that he/she they executed the same in his/her/their authorized capacity (i.e.), 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.

Annamarie Orozco

Signature of Notary Public

ANNAMARIE OROZCO

residing at: Oak Harbor, WA

Commission Expires: 08/15/2012



(This area for Notarial seal)

PREPARED BY: BOB COMLEY  
Whidbey Island Bank  
450 SW Bayshore Dr.  
Oak Harbor, WA 98277



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Order ID: 7393409  
Loan No.: 0116412842

**EXHIBIT A  
LEGAL DESCRIPTION**

The following described property:

Irene Place, Lot 3, acres 1.00, recorded under AF No. 200709180075, being a portion located in the Northeast 1/4 of Section 32, Township 35 North, Range 3 East, W.M. County of Skagit, State of Washington.

Assessor's Parcel Number: 4940-000-003-0000



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