



201011220101

Skagit County Auditor

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When recorded return to:

Wells Fargo Escrow  
3014 Commercial Ave, Ste A  
Anacortes, WA 98221

File for Record at Request of  
Wells Fargo Escrow Company  
Escrow Number: 05-00218-10

## Subordination Agreement

GUARDIAN NORTHWEST TITLE CO.

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.

100579-2

The undersigned subordinator and owner agrees as follows:

1. **Cascade Federal Credit Union**

referred to herein as "subordinator", is the owner and holder of a mortgage dated August 19, 2008 which is recorded in \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file 200808250125, records of Skagit County. Wells Fargo Bank, N.A.

2. referred to herein as "lender", is the owner and holder of a mortgage dated NOVEMBER 10, 10 executed November 17, 2010 (which is recorded in volume \_\_\_\_\_ of Mortgages, auditor's file 201011220100 records Skagit County) (which is to be recorded concurrently herewith).

3. **Shawn R. Sleeper and Karah S. Sleeper**

referred to 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.

NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

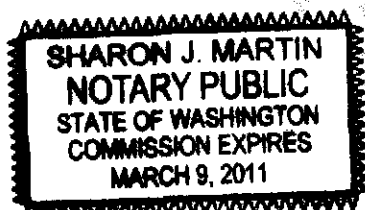
Dated: 11/2/10

Lorrie K. Febus, VP Lending  
Cascade Federal Credit Union

STATE OF Washington  
County of King, SS:

I certify that I know or have satisfactory evidence that Lorrie K. Febus signed this instrument, on oath stated that he/she/they are is authorized to execute the instrument and acknowledged it as the VP Lending of CASCADE FEDERAL CREDIT UNION to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: 11-2-10



Sharon J. Martin  
Notary Public in and for the State of Washington  
Residing at Kent  
My appointment expires: 3-9-2011



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### Legal Description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Lot 1, "FOREST PARK ADDITION", as per plat recorded in Volume 16 of Plats, Pages 53 and 54, records of Skagit County, Washington.



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