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201012060067

Skagit County Auditor

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

CRS# 10100507

**Reference Number(s) of related document(s)**

Jr lien: 200508050027

201012060066

Additional reference #'s on page \_\_\_\_\_

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

Putnam, David

Putnam, Eileen M.

Wells Fargo Bank N.A.

Additional grantors on page \_\_\_\_\_

**Grantee(s)**

Wells Fargo Bank N.A.

- (Trustee)

Additional Grantees on page \_\_\_\_\_

**Legal Description** (abbreviated form: i.e. lot, block, plat or sec., twnshp, rng qrtr)

Lots 1-9 inclusive, Block 192, "Map of Fidalgo City, Skagit Co., Washington", as per

Plat recorded in Volume 2 of Plats, Pages 113 and 114, Skagit County, Washington

Full legal Description on Exhibit A

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

4101-192-009-0000

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

~~This Instrument Prepared by:~~  
Wells Fargo  
P.O. Box 4149 MAC P6051-019  
Portland, OR 97208-4149  
1-800-945-3056

[Space Above This Line for Recording Data]

Reference: 477443010551

Account: XXX-XXX-XXX9483-1998

**SUBORDINATION AGREEMENT**  
**SHORT FORM DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 10/13/2010

Owner(s): DAVID PUTNAM  
EILEEN M PUTNAM

Current Lien Amount: \$90,000.00.

Senior Lender: Wells Fargo Bank, N. A.

Subordinating Lender: Wells Fargo Bank, N.A.

*If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.*

Trustee: WELLS FARGO FINANCIAL NATIONAL BANK

Property Address: 6069 CENTRAL AVE, ANACORTES, WA 98221

SUBORDINATION ONLY  
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**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

DAVID PUTNAM AND EILEEN M. PUTNAM, HUSBAND AND WIFE (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Short Form Deed Of Trust (With Future Advance Clause) given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 18th day of July, 2005, which was filed in Document ID# 200508050027 at page N/A (or as No. N/A) of the Official Records in the Office of the Auditor of the County of SKAGIT, State of Washington (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to DAVID PUTNAM and EILEEN M PUTNAM (individually and collectively "Borrower") by the Subordinating Lender. *Recorded 8/5/2005*

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$202,984.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

*Record concurrently with Deed of Trust DATED 11/30/2010*  
The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

**A. Agreement to Subordinate**

Subordinating Lender and Trustee, if applicable, hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

**B. Appointment of Substitute Trustee If Applicable**

The Existing Security Instrument names N/A, as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.

The Subordinating Lender hereby removes N/A as Trustee and designates and appoints N/A as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

**C. General Terms and Conditions**

**Binding Effect** – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

**Nonwaiver** – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

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**Severability** – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

**D. Signatures and Acknowledgements**

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

**SUBORDINATING LENDER:**

Wells Fargo Bank, N.A.

By [Signature] 10/13/2010  
(Signature) Date

Barbara Edwards

(Printed Name)

Work Director

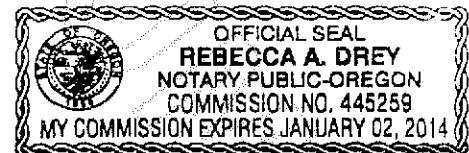
(Title)

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon )  
)ss.  
COUNTY OF Washington )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 13 day of Oct, 2010, by Barbara Edwards, as Work Director of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Rebecca A. Drey (Notary Public)  
Rebecca A. Drey



Prepared By: Barbara Edwards  
Wells Fargo Bank, N.A.  
18700 NW Walker Rd #92  
Beaverton, OR 97006

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**EXHIBIT A  
LEGAL DESCRIPTION**

The following described property:

Lots 1-9 inclusive, Block 192, "Map of Fidalgo City, Skagit Co., Washington", as per Plat recorded in Volume 2 of Plats, Pages 113 and 114, Records of Skagit County, Washington.

Together with the East 1/2 of the vacated alley adjacent to said Lots.

Together with the West 1/2 of Carlyle Street adjacent to said Lots 1 through 9, inclusive, and adjacent to the South 1/2 of vacated 2nd Street.

Together with the South 1/2 of vacated 2nd Street adjacent to Lot 1, and adjacent to the East 1/2 of the vacated alley.

Together with a non-exclusive easement for ingress, egress and utilities over and across that portion of the West 40 feet of the East 1/2 of vacated Fairview Avenue lying between the Southerly line of Lot 14, said Block 211, extended Westerly and the North line of the South 1/2 of vacated 1st Street.

Also together with a non-exclusive easement for ingress, egress and utilities over and across a strip of land 20 feet in width, adjacent to and lying Southerly and Easterly of the following described line: beginning at the intersection of the North line of the South 1/2 of vacated 1st Street and the East line of the West 40 feet of the East 1/2 of vacated Fairview Avenue; thence Easterly along said North line of the South 1/2 of vacated 1st Street to an intersection with the Southerly extension of the West line of the East 1/2 of the vacated alley in Block 192 of said Plat; thence Northerly along the West line of the East 1/2 of said alley and its extension to the North line of Lot 10, Block 192, extended West in said Plat.

Assessor's Parcel Number: 4101-192-009-0000



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