

When recorded return to:

CitiFinancial, Inc.  
740 S Burlington Blvd  
Burlington, WA 98233



201102090052  
Skagit County Auditor

2/9/2011 Page 1 of 3 3:36PM

File for Record at Request of  
Wells Fargo Escrow Company  
Escrow Number: 05-00251-10

Grantor: CitiFinancial, Inc.  
Grantee: Wells Fargo Bank, NA

LAND TITLE OF SKAGIT COUNTY

1381095

Subordination Agreement

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. CitiFinancial, Inc.  
referred to herein as "subordinator", is the owner and holder of a mortgage dated May 29, 2003  
which is recorded in \_\_\_\_\_ of Mortgages, page \_\_\_\_\_  
under auditor's file 200305300265, records of Skagit County.  
Wells Fargo Bank, NA
2. referred to herein as "lender", is the owner and holder of a mortgage dated February 3, 2011  
executed by Gary R Dear  
(which is recorded in volume \_\_\_\_\_ of Mortgages,  
auditor's file 201102090051 records Skagit County) (which  
is to be recorded concurrently herewith). Loan amount of \$123,200.00
3. Gary R Dear  
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.
5. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in  
Paragraph 2 without this agreement.
6. 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.
7. 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.

UNRECORDED

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: JAN. 26TH 2011

[Signature]  
Citifinancial, Inc  
ASSISTANT VICE PRESIDENT

STATE OF  
County of SKAGIT

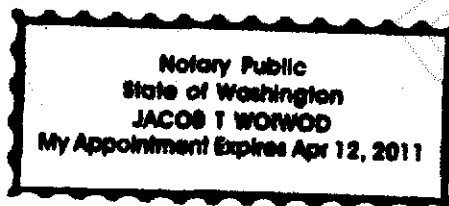
SS:

I certify that I know or have satisfactory evidence that CASEY M KILBORN

is/are the person(s) who appeared before me and said person(s) acknowledged that he/she/they signed this instrument on oath and stated that he/she/they is/are authorized to execute the instrument and acknowledge it as the ASSISTANT VICE PRESIDENT of Citifinancial, Inc. as the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: JAN 26TH 2011

[Signature]  
Notary Public in and for the State of Washington  
Residing at SKAGIT CO.  
My appointment expires: APR 12, 2011



201102090052  
Skagit County Auditor

**DESCRIPTION:**

Lots 1 and 2, Block 24, "BOWMAN'S CENTRAL SHIP HARBOR WATER FRONT PLAT OF ANACORTES, SKAGIT CO., WASHINGTON," as per plat recorded in Volume 2 of Plats, page 33, records of Skagit County, Washington.

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



201102090052  
Skagit County Auditor