



201102230059
Skagit County Auditor

2/23/2011 Page 1 of 3 2:54PM

LAND TITLE OF SKAGIT COUNTY

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This document was prepared by:
LSI Title Agency, Inc.
700 Cherrington Parkway
Coraopolis, PA 15108
Order # 10487975

P21049

SUBORDINATION of FINANCING STATEMENT

FROM

North Coast Credit Union,

, with its primary office at

1100 Dupont St., Bellingham, WA 98225
(hereinafter called "SECURED PARTY")

TO

Wells Fargo Bank, NA,

, with its primary office at

3601 Minnesota Drive, Minneapolis, MN 55435
(hereinafter called "NEW LENDER").

WHEREAS, SECURED PARTY is the holder of a valid Financing Statement executed by **Faye J. Whitney** ("Debtor") covering certain real property owned by OWNER and located in the County of Skagit and State of {STATE} as more fully described in Exhibit "A" attached hereto (hereinafter the "PROPERTY") which the financing statement was recorded on December 9, 2009, in the Recorder's office in the County of Skagit in Instrument # 200912090033, (hereinafter the "FINANCING STATEMENT"); and

WHEREAS, OWNER has granted NEW LENDER a Mortgage on the PROPERTY and NEW LENDER has recorded the Mortgage in the Office of the Recorder's office of Skagit County on **February 23, 2011** in Instrument # **201102230057** ("NEW LENDER'S MORTGAGE"); in an amount not to exceed \$ 95,428.00 and

WHEREAS the SECURED PARTY has agreed to subordinate the FINANCING STATEMENT to NEW LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00 (One Dollar) and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. *Subordination of Lien: The SECURED PARTY hereby subordinates the FINANCING STATEMENT and its lien position in and on the PROPERTY to the NEW LENDER'S Mortgage and the lien thereof, as if the NEW LENDER'S Mortgage had been recorded first in time to the FINANCING STATEMENT and so that all public records will reflect NEW LENDER'S MORTGAGE to be superior in lien to the FINANCING STATEMENT.*

2. *This Subordination shall be binding upon and inure to the benefit of the respective heirs, successors, and assigns of SECURED PARTY and NEW LENDER.*

3. *It is expressly understood and agreed that, except for this subordination, the validity of the Financing Statement now held by the SECURED PARTY and all terms and condition thereof, is unaffected.*

WITNESS the hand and seal of the said SECURED PARTY

North Coast Credit Union

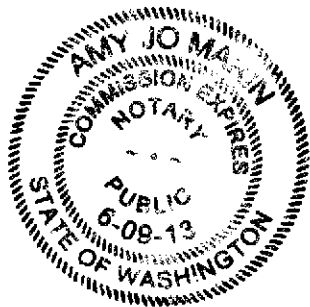
By David B. Troth (SEAL)

TITLE: SVP

State of Washington }
County of Wraturn } SS.

I, Amy Jo Marie, a Notary Public certify that David B. Troth personally came before me this day and acknowledged that ~~he~~ she is SVP (title of official) of North Coast Credit Union, a corporation, and that ~~he~~ she, as SVP (title of official), being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official seal, this the day of February 10, 2011.



Amy Jo Marie
Notary Public
My Commission Expires: 6-9-2013



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Exhibit A

Legal Description

DESCRIPTION:

PARCEL "A":

Tract 1 of Skagit County Short Plat No. 74-80, approved June 19, 1980 and recorded June 19, 1980 as Auditor's File No. 8006190030 in Book 4 of Short Plats, page 121, records of Skagit County, being a portion of the South ½ of the Southeast ¼ of Section 2, Township 34 North, Range 3 East, W.M.

EXCEPT Drainage Ditch District No. 19 ditch right of way as condemned by decree entered November 5, 1945 in Skagit County Superior Court Case No. 8889.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

Those portions of Tracts "A" and "B" of Short Plat No. 23-85, approved September 19, 1985, filed September 20, 1985, under Auditor's File No. 8509200002, in Volume 7 of Short Plats, page 44, records of Skagit County, Washington; being a portion of the South ½ of the Southeast ¼ of Section 2, Township 34 North, Range 3 East, W.M., described in Tracts (a) and (b) below:

(a) That portion of Tract "A" lying Southerly of the Southwesterly projection of the following described line:

Beginning at a point on the East line of Tract "A" of said Short Plat which is 12 feet North of the Southeast corner of said Tract "A" as measured along the East line thereof; thence Southwesterly to the Southwest corner of said Tract "A".

(b) That portion of Tract "B" lying Southerly of the Southwesterly projection of the above described line and Easterly of the West line of the East 10 feet of said Tract "B".

EXCEPT the Northwesterly one foot thereof.

TOGETHER WITH a non-exclusive easement for utility purposes over and across the 1 foot excepted above.

Situate in the County of Skagit, State of Washington.



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