



201103230041

Skagit County Auditor

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4 11:40AM

Return Address:

WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)**Document Title(s)** (or transactions contained therein): (all areas applicable to your document must be filled in)

- | | |
|----------------------------|----------|
| 1. Subordination Agreement | 2. _____ |
| 3. _____ | 4. _____ |

Reference Number(s) of Documents assigned or released: 200809190094

Additional reference #'s on page _____ of document

201103230040

Grantor(s) (Last name, first name, initials)

- | | |
|-------------------|---------------------------------|
| 1. Aragon, Jarrod | Peoples Bank, A Washington Corp |
| 2. Aragon, Eva | _____ |

Additional names on page _____ of document.

Grantee(s) (Last name first, then first name and initials)

- | | |
|---------------------------|-------|
| 1. Wells Fargo Bank, N.A. | _____ |
| 2. _____ | _____ |

Additional names on page _____ of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

Lot 4 Plat of Backyard Creek Div Vol 15 Pgs 48-50 Skagit County WA

Additional legal is on page 3 of document.

Assessor's Property Tax Parcel/Account Number☐ Assessor Tax # not yet

assigned

P102048.4587.-000-004-0003

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

~~After Recording Mail to:~~

Peoples Bank
PO Box 233
Lynden WA 98264

Filed for Recording at Request of: **Peoples Bank.**

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 OF LATER SECURITY INSTRUMENT.

the undersigned subordinator and owner agree as follows:

1. **Peoples Bank, A Washington Corporation** referred to herein as "subordinator", is the owner and holder of a **Deed of Trust** dated **September 15, 2008** which was recorded on **September 19, 2008** under auditors file No **200809190094** records of **Skagit County**.
2. **Wells Fargo Bank, N.A.** referred to herein as "lender", is the owner and holder of a Deed of Trust dated 3/7/11, executed by **Jarrold Aragon and Eva Aragon, husband and wife**, which is recorded under auditor's file No. _____ records of **Skagit County** (which is to be recorded concurrently herewith).
3. **Jarrold Aragon and Eva Aragon, husband and wife** referred to herein as "owner", is the owner of all 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 occurring thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledge 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 in the amount of **\$180,300.00** 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 mortgagee first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supercede 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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 18th day of February, 2011

NOTICE: THIS SUBORDINATION AGREEMENT 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 WITH THEIR ATTORNEYS WITH RESPECT THERETO.



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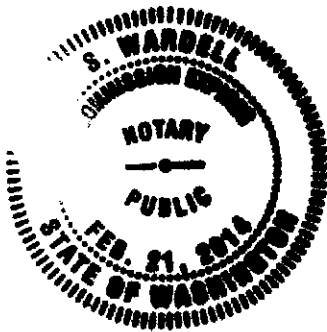
Peoples Bank

x Adam Rustad
Adam Rustad, Assistant Vice President

STATE OF WASHINGTON, COUNTY OF Whatcom Skagit

I certify that I know or have satisfactory evidence that Adam Rustad signed this instrument, on oath stated that he is authorized to execute this instrument and acknowledged it as the Assistant Vice President of Peoples Bank to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: February 18, 2011



S. Wardell
Notary Public in and for the State of Washington
Residing at: Mount Vernon
My commission expires: 2-21-14



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EXHIBIT 'A'

File No.: 6881560n (mb)

LOT 4, "PLAT OF BRICKYARD CREEK DIVISION", AS PER PLAT RECORDED IN VOLUME 15 OF PLATS, PAGES 48, 49 AND 50, RECORDS OF SKAGIT COUNTY, WASHINGTON.

FOR INFORMATION ONLY:

LOT 4, "PLAT OF BRICKYARD CREEK DIVISION", VOL 15, PGS 48-50

A.P.N. P102048, 4587-000-004-0003

 **ARAGON**
43332028

WA

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



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