



201107260063

Skagit County Auditor

7/26/2011 Page

1 of

3 3:39PM

Return Address:

**WASHINGTON FEDERAL
425 PIKE
SEATTLE WA 98101**

139523-0A

LAND TITLE OF SKAGIT COUNTY

Document Title(s) (for transactions contained therein): 1. SUBORDINATION AGREEMENT 2. 3. 4.
Reference Number(s) of Documents assigned or released: (on page of documents(s)) 200811040039 201107260062
Grantor(s) 1. JOHN HACKSTADT 2. MICHELLE HACKSTADT 3. WASHINGTON FEDERAL 4.
Additional Names on page _____ of document.
Grantee(s) 1. WELLS FARGO BANK NA 2. 3. 4.
Additional Names on page _____ of document.
Legal Description (abbreviated i.e. lot, block, plat or section, township, range) LOT 4, BLK 2, SHANNON'S 1st ADD.
Additional legal is on page _____ of document.
Assessor's Property Tax Parcel/Account Number P122493
The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Return Address:
Washington Federal
425 Pike
Seattle WA 98101

Document Title: **SUBORDINATION AGREEMENT**

Reference Number of Documents assigned or released: 0

Grantor(s) 1. John T. Hackstadt Grantor(s) 2. Michelle A. Hackstadt
Grantee(s) 1. Washington Federal Grantee(s) 2.

LEGAL DESCRIPTION: Lot 4, Block 2, "AMENDED PLAT OF SHANNON'S FIRST ADDITION TO THE CITY OF ANACORTES," as per plat recorded in Volume 3 of Plats, page 8, records of Skagit County, Washington. Situate in the City of Anacortes, County of Skagit, State of Washington.

Assessor's Property Tax Parcel/Account number(s): 3814-002-004-0100

Servicer Loan Number: 350-606-371269-2

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. Washington Federal Savings, successor by merger, referred to herein as 'subordinator', is the Owner and holder of a Mortgage dated October 30, 2008, which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 200811040039 records of Skagit County.
2. Wells Fargo Bank, N.A., ISAOA, referred to herein as 'lender', is the owner and holder of a mortgage dated 7-22-11 executed by John T. Hackstadt and Michelle A. Hackstadt, husband and wife, which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. 201107260063, records of Skagit County which is to be recorded concurrently herewith.
3. John T. Hackstadt and Michelle A. Hackstadt, 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' mortgage, note and agreements relating thereto, consents to and approves same, and recognized 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. Proposed new first mortgage is \$210,500.00.
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.



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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.

Executed this 12th day of July, 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 IMPROVEMENTS OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

WASHINGTON FEDERAL SAVINGS, Successor by Merger

BY

Linda McLean
Linda McLean, Assistant Vice President

State of Washington

County of King

I hereby certify that I know or have satisfactory evidence that Linda McLean is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that Linda McLean authorized to execute the instrument and acknowledged it as an Assistant Vice President of Washington Federal to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

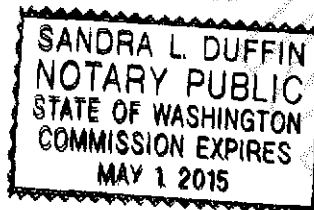
Dated 7-12-11

Sandra L. Duffin
Notary Public in and for the State of Washington

Residing at BELLEVUE

My appointment expires 5-1-15

SANDRA L. DUFFIN
Printed Name



Skagit County Auditor