

WASHINGTON STATE COUNTY AUDITOR/RECORDER'S INDEXING



201202290044

Skagit County Auditor

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Return Address:

Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-9900

Document Title(s) (or transactions contained therein):

**SUBORDINATION AGREEMENT FOR
SHORT FORM OPEN-END DEED OF TRUST**

Grantor(s)

Wells Fargo Bank, N.A.
101 North Phillips Avenue
Sioux Falls, SD 57104

GUARDIAN NORTHWEST TITLE CO.

103067-2

STEVEN RICHARDS
JENNIFER RICHARDS

DT# 201002260201

DT# 201202290043

Grantee(s)

Wells Fargo Bank, N.A.

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

4794 WAGON LANE, ANACORTES, WA 98221-0000

Additional legal description is on page See Exhibit A of document.

Assessor's Property Tax Parcel or Account Number: 340111-4-005-0201 P19200

Reference Number(s) of Documents assigned or released: 355159040639415

Additional references Document ID# 201002260201 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.

Note: The Auditor or Recording Officer will rely on the information provided on this form. The staff will not read the document to verify the accuracy of or the completeness of the indexing information provided herein.

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: 355159040639415

Account: XXX-XXX-XXX8539-1998

**SUBORDINATION AGREEMENT FOR
SHORT FORM OPEN-END DEED OF TRUST**

Effective Date: 2/15/2012

Owner(s): STEVEN RICHARDS
JENNIFER RICHARDS

Current Lien Amount: \$50,500.00.

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: 4794 WAGON LANE, ANACORTES, WA 98221-0000

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.

STEVEN RICHARDS AND JENNIFER RICHARDS, 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 Open-End Deed of Trust (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

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which document is dated the 23rd day of February, 2010, which was filed in Document ID# 201002260201 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 secures repayment of a debt evidenced by a note or a line of credit agreement extended to STEVEN RICHARDS and JENNIFER RICHARDS (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$397,550.00 (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.

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.

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)

2/15/2012

Date

Jodi Sanborn

(Printed Name)

Assistant Vice President

(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon)

)ss.

COUNTY OF Multnomah)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 15 day of Feb, 2012, by Jodi Sanborn, as Assistant Vice President of Wells Fargo Bank, N.A., the Subordinating Lender, 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.

Wendy Fuller (Notary Public)

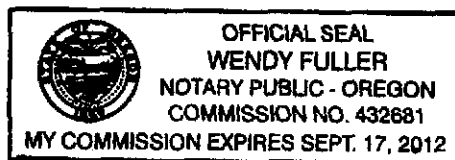


Exhibit A

Reference Number: 355159040639415

Legal Description:

Property Legal Description-sub only(2012-02-07) Exhibit A
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Schedule "C"
Legal Description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Lot 3, Short Plat No. 2-86, approved July 18, 1986, recorded July 24, 1986 in Volume 7 of Short Plats, pages 101 and 102, under Auditor's File No. 8607240003, and being a portion of the West 1/2 of the Southeast 1/4, Section 11, Township 34 North, Range 1 East, W.M..



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