



201206290043

Skagit County Auditor

WASHINGTON STATE COUNTY AUDITOR/RECORDER'S INDEX 6/29/2012 Page 1 of 8 10:27AM

**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 MODIFICATION OF  
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.

103570-2

THOMAS L ALLEN  
PAMELA J ALLEN

201206290042

## Grantee(s)

Wells Fargo Bank, N.A.

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

TRACTS 28 &amp; 29, GIBRALTER ANNEX, V 7, PG 9, SKAGIT COUNTY, WA

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

Assessor's Property Tax Parcel or Account Number: 4110-000-029-0006

Reference Number(s) of Documents assigned or released: 7040623070

Additional references Document ID# 200909160034 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

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[Space Above This Line for Recording Data]

Reference: 7040623070

Account Number: XXX-XXX-XXX0831-1998

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

Effective Date: 6/7/2012

Owner(s): THOMAS L ALLEN  
PAMELA J ALLEN

Current Line of Credit Recorded Commitment \$500,000.00 being reduced to \$475,000.00.

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: 14533 JURA PLACE, ANACORTES, WA 98221

**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.

THOMAS L. ALLEN AND PAMELA J. ALLEN, 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:

HE360 SUB MOD - WA (rev 20120302)  
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Page 2 of 6



201206290043  
Skagit County Auditor

See Exhibit A

which document is dated the 25th day of August, 2009, which was filed in Document ID# 200909160034 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 THOMAS L ALLEN, PAMELA J ALLEN (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 \$364,800.00 (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. Agreement to Change Credit Limit**

The Subordinating Lender's agreement to subordinate is conditioned subject to the following:

Change in Line of Credit Agreement

The credit limit under the Line of Credit Agreement is hereby changed from \$500,000.00 to the new credit limit of \$475,000.00.

By signing this Agreement below, the Borrower(s) agrees to this change.

Change in Security Interest

The lien evidenced by the Existing Security Instrument is hereby reduced from \$500,000.00 to \$475,000.00.

By signing this Agreement below, the Owner(s) agrees to this change.

**C. 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.



**D. 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.

**E. Signatures and Acknowledgements**

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, and the Borrower, 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)

*Lisa M. Sowers*

**JUN 07 2012**  
Date

Lisa M. Sowers  
(Printed Name)

Officer  
(Title)

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Virginia )  
 )ss.  
COUNTY OF Roanoke )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 7 day of June, 2012, by Lisa M. Sowers, as Officer 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.

*Sandra Jean Lucas*  
(Notary Public)

HE360 SUB MOD - WA (rev 20120302)  
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Sandra Jean Lucas  
Notary Public 239947  
Commonwealth of Virginia  
My Commission Expires April 30, 2016

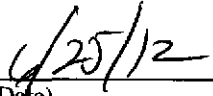
Page 4 of 6




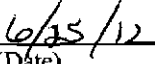
201206290043  
Skagit County Auditor

**BORROWER(S):** I received and read a completed copy of this Modification Agreement before I signed it. I agree to all its terms.

  
(Signature) THOMAS L ALLEN

  
(Date)

  
(Signature) PAMELA J ALLEN

  
(Date)

(Signature)

(Date)

(Signature)

(Date)

(Signature)

(Date)

(Signature)

(Date)

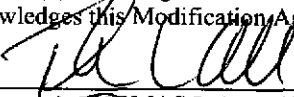
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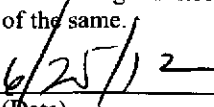
(Date)


(Signature)

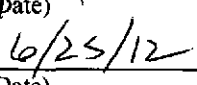
(Date)

**OWNER(S):** As a signer on the Security Instrument under the Line of Credit Agreement, the undersigned hereby acknowledges this Modification Agreement and agrees to its terms, and a receipt of a copy of the same.

  
(Signature) THOMAS L ALLEN

  
(Date)

  
(Signature) PAMELA J ALLEN

  
(Date)

(Signature)

(Date)

(Signature)

(Date)

(Signature)

(Date)

(Signature)

(Date)

(Signature)

(Date)

(Signature)

(Date)

**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:

Tracts 28 and 29, "GIBRALTER ANNEX", according to the Plat thereof recorded in Volume 7 of Plats, Page 9, records of Skagit County, Washington;

TOGETHER WITH all that portion of Reversionary Right Oyster Lands as conveyed by the State of Washington to Mary Elstereit, by Deed recorded September 21, 1929, under Auditor's File No. 226978, in front of said Tracts 28 and 29, "GIBRALTER ANNEX", and between the Northerly and Southerly lines of said tract produced lying within the boundaries of the following described tract:

Beginning at the meander corner to Sections 8 and 17, Township 34 North, Range 2 East, W.M.; thence North 15 degrees East 9.697 chains; thence South 75 degrees East 2.727 chains; thence North 63 degrees 45' East 2.977 chains; thence South 2 degrees 43' West 22.214 chains; thence South 7 degrees 19' East 17.942 chains; thence South 4 degrees 30' West 5.00 chains; thence South 17 degrees 47' West 32.75 chains; thence South 50 degrees 30' West 18.00 chains; thence North 39 degrees 30' West 4.545 chains; thence North 50 degrees 30' East 18 chains; thence North 32 degrees 30' East 4.0 chains; thence North 6 degrees East 9.00 chains; thence North 22 degrees 30' East 17.00 chains; thence North 4 degrees 30' East 5.00 chains; thence North 15 degrees West 17.00 chains; thence North 6 degrees West 13.60 chains to the point of beginning.

EXCEPT that portion of said Lot 29, said plat of Gibraltar Annex, described as follows:

Beginning at the Southwest corner of said Lot 29; thence South 67°28'00" East along the line common to said Lots 29 and 30 a distance of 248.00 feet; thence North 46°17'16" West, a distance of 39.88 feet; thence North 71°17'26" West, a distance of 218.16 feet to the point of beginning.



201206290043  
Skagit County Auditor

**For An Individual Acting In His/Her Own Right:**

State of Washington

County of Island

On this day personally appeared before me Thomas L Allen and Pamela J Allen (here insert the name of grantor or grantors) to me known to be the individual, or individuals described in and who executed he within and foregoing instrument, and acknowledged that he (she or they) signed the same as his (her or their) free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this 25th day of

June, 2012.  
Witness my hand and notarial seal on this the 25th day of June, 2012

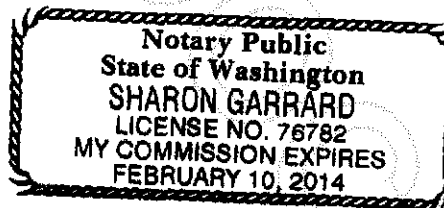
[NOTARIAL SEAL]

Sharon Garrard  
Signature

Sharon Garrard  
Print Name:

Notary Public

My commission Expires: 2-10-2014



**Schedule "C"**  
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