

When recorded return to:



201303290131

Skagit County Auditor

3/29/2013 Page

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2 1:34PM

File for Record at Request of
Wells Fargo Escrow Company
Escrow Number: 04-03623-13

Grantor: Capital One Bank
Grantee: Wells Fargo Bank, N.A.

04-03623 TITLE
620017800

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 OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

- Capital One Bank (USA)**
referred to herein as "subordinator", is the owner and holder of a judgment dated 11/9/2011
which is entered under case # 11-2-01810-8 of Superior Court
under Judgment No. 11-9-01886-3, records of Skagit County.
Wells Fargo Bank, N.A.
- referred to herein as "lender", is the owner and holder of a mortgage dated March 8, 2013
executed by William D. Ferris & Gail A. Ferris, h/w
(which is recorded in volume _____ of Mortgages,
auditor's file 201303290131 records Skagit County) (which
is to be recorded concurrently herewith).
- Gail A. Ferris**
referred to herein as "owner", is the owner of all the real property described in the mortgage identified
above in Paragraph 2.
- 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 judgment
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.
- "Subordinator" acknowledges 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.
- It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in
Paragraph 2 without this agreement.
- 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 judgment 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.
- 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.

NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Dated: Feb 23, 2013

Capital One Bank (USA) N.A.

Patrick J. Layman

by Patrick J. Layman its attorney

STATE OF Washington
COUNTY OF King) SS:

I certify that I know or have satisfactory evidence that Patrick J. Layman, attorney for Capital One
the person(s) who appeared before me, and said person(s) acknowledged that
signed this instrument and acknowledge it to be he/she/they
his/her/their free and voluntary act for the
uses and purposes mentioned in this instrument.

Dated: Feb 23, 2013

Cheryl B. Layman

Notary Public in and for the State of Washington

Residing at: Carnation

My appointment expires: 6-14-14

Notary Public
State of Washington
CHERYL B LAYMAN
My Appointment Expires Jun 16, 2014

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