



201304030090

Skagit County Auditor

4/3/2013 Page

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2 3:35PM

When recorded return to:

Navy Federal Credit Union

File for Record at Request of
Wells Fargo Home Mortgage
Lender's Loan No. : 0408184273

Chicago Title 620018052
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:

1. **Navy Federal Credit Union**
referred to herein as "subordinator", is the owner and holder of a mortgage dated May 25, 2006 which is recorded in _____ of Mortgages, page _____ under auditor's file 200606070042, records of Skagit County.
Wells Fargo Bank
2. referred to herein as "lender", is the owner and holder of a mortgage dated _____ executed Wells Fargo Home Mortgage, in the amount of \$153,500.00 (which is recorded in volume _____ of Mortgages, _____ auditor's file 201304030089 records Skagit County) (which is to be recorded concurrently herewith).
3. **Wayne E Morgan and Karen D Morgan, husband and wife**
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. Approval does not include renewals or extensions that will increase the first mortgage loan amount as disclosed in paragraph number 2 above.
5. "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.
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.
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.

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: February 27, 2013

S.E. Krieger, Vice President

STATE OF Virginia;
COUNTY OF Fairfax SS:

I certify that I know or have satisfactory evidence that

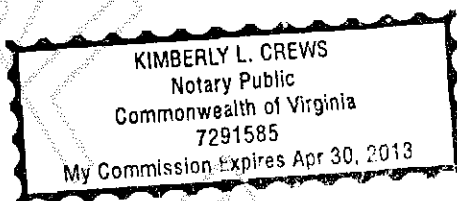
S.E. Krieger
signed this instrument, on oath stated
that S.E. Krieger
is authorized to execute the instrument and acknowledged it as
the Vice President
of Navy Federal Credit Union
to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: February 28, 2013 Kimberly L. Crews

Notary Public in and for the State of Virginia

Residing at: Fairfax Virginia

My appointment expires: Apr 30, 2013



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