



Skagit County Auditor
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WASHINGTON STATE COUNTY AUDITOR/RECORDER'S INDEXING FORM

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
DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)**

Grantor(s)

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

Grantee(s)

Presidential Bank, FSB Dba Access Capital Mortgage
4600 East West Hwy Ste 400, Bethesda, MD 20814

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

LOT 12, SPINNAKER COVE ADDITION TO THE CITY OF ANACORTES

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

Assessor's Property Tax Parcel or Account Number: 48120000120000

Reference Number(s) of Documents assigned or released: 7029184524

Additional references Document ID# 200511010102 at page N/A (or as No. N/A) of 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.

X After Recording Return To:
Fidelity National Title (RLC)
9031 W 151st Street Ste.110
Orland Park, IL 60462

201412190039

This Instrument Prepared by:

Wells Fargo
P.O. Box 4149
MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

UNRECORDED NATIONAL TITLE RIC 1401171

[Space Above This Line for Recording Data]

Reference: 7029184524 - 20050477900567

**SUBORDINATION AGREEMENT FOR
DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 11/13/2014

Current Lien Amount: \$64,000.00

Senior Lender: Presidential Bank, FSB Dba Access Capital Mortgage

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: Chicago Title Insurance Company

Property Address: 5213 MARITIME CT, ANACORTES, WA 98221

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, and the Senior Lender named above.

The Subordinating Lender has an interest in the Property by virtue of a Deed Of Trust (With Future Advance Clause) (the "Existing Security Instrument") given by HARTLEY A. POSTLETHWAITE, A SINGLE PERSON, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 25th day of October, 2005, which was recorded on 11/01/2005 in Document ID# 200511010102 at page N/A (or as No. N/A) of the Office Of The Auditor Of The County Of of SKAGIT, State of Washington.



The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$375,000.00 (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.

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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.

☒ N/A The Senior Lender has an existing loan in the original principal amount of N/A (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a Deed of Trust, executed by Borrower, as trustor, in favor of N/A, as trustee for the benefit of Presidential Bank, FSB Dba Access Capital Mortgage, as beneficiary and recorded on N/A in N/A N/A at page N/A (or as No. N/A) of the Office Of The Auditor Of The County Of N/A, State of Washington (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument was recorded prior to the Senior Security Instrument.

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 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.

☐ N/A Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the Senior Lender's 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 Chicago Title Insurance Company, 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 Chicago Title Insurance Company as Trustee and designates and appoints Wells Fargo Financial National Bank 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.

☐ N/A This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by Senior Lender or the trustee(s) under the Existing 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 or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By Beverly Lynn Schroeder
(Signature) Beverly Lynn Schroeder
(Title) Assistant Vice President

NOV 13 2014

Date

FOR NOTARIZATION OF LENDER PERSONNEL

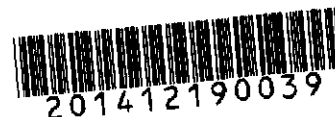
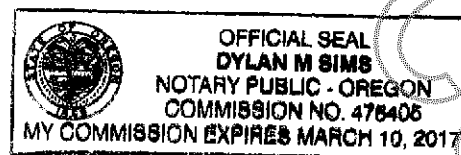
STATE OF Oregon)

)ss.

COUNTY OF Multnomah)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 13TH day of November 2014, by Beverly Lynn Schroeder, 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.

[Signature] (Notary Public)



LEGAL DESCRIPTION

Order No.: RLC-1401171

For APN/Parcel ID(s): 4812-000-012-0000

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:

LOT 12, SPINNAKER COVE ADDITION TO THE CITY OF ANACORTES, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 10, 2003, UNDER AUDITOR'S FILE NO. 200304100183, RECORDS OF SKAGIT COUNTY, WASHINGTON.



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