

WASHINGTON STATE COUNTY AUDITOR/RECORDER'S INDEXING FORM

Return Address:

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

CHICAGO TITLE
620049482

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

DAVID SCHNEIDER
DANIELLE KIZER

Grantee(s): Caliber Home Loans, Inc
1525 S Belt Line Rd, Coppell, TX 75019

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

PTN NE, NE 2-36-03SE

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

Assessor's Property Tax Parcel or Account Number: P47574

Reference Number(s) of Documents assigned or released: 202110180093

Additional references Instrument # 201802210075 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
MAC P6050-017
P.O. Box 4149
Portland, OR 97208-4149
1-800-945-3056

[Space Above This Line for Recording Data]

Reference: 523789352047517 - 20173420008976

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

Effective Date: 10/1/2021

Current Lien Amount: \$100,000.00

Senior Lender: Caliber Home Loans, Inc

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: 118 BEAR CREEK LN, BELLINGHAM, WA 98229-0000

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 Short Form Open-End Deed of Trust (the "Existing Security Instrument") given by DAVID SCHNEIDER AND DANIELLE KIZER, HUSBAND AND WIFE, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 31st day of January, 2018, and which was recorded on 02/21/2018 in Instrument # 201802210075 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 Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$342,000.00 (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. To be recorded concurrently with this agreement.

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. If, however, the New Loan or

Amended Loan exceeds \$342,000.00 the Subordination Agreement is VOID. Further, if the Borrower(s) do not agree to the reduced credit limit, if applicable, then this Agreement is VOID.

☐ 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 Caliber Home Loans, Inc, as beneficiary and recorded on N/A in N/A N/A at page N/A (or as No. N/A) of the Official Records in 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

☒

If all terms and conditions set forth in this Agreement are met, the 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

If all terms and conditions set forth in this Agreement are met, 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 Wells Fargo Financial National Bank, 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 Wells Fargo Financial National Bank as Trustee and designates and appoints CW TITLE 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 –

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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

Shawn Glidden

(Signature)

Shawn Glidden

(Title)

Vice President Loan Documentation

OCT 04 2021

Date

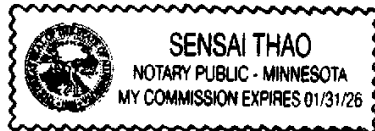
FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Minnesota)
)ss.
COUNTY OF Hennepin)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 4th day of October, 2021, by Shawn Glidden, as Vice President Loan Documentation 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.

Sensai Thao

(Notary Public)



LEGAL DESCRIPTION

Order No.: 620049482

For APN/Parcel ID(s): P47574 / 360302-0-002-0001

Parcel A:

The West 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 2, Township 36 North, Range 3 East, W.M.

TOGETHER WITH that portion of the Northeast 1/4 of Section 2, Township 36 North, Range 3 East, W.M. described as follows:

BEGINNING at the Northwest corner of said Northeast 1/4 (North 1/4 corner) of said Section 2, Township 36 North, Range 3 East, W.M.;

thence South 88° 23' 49" East, along the North line of said Northeast 1/4 of Section 2, for a distance of 1,621.11 feet to the Northeast corner of the West 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 2, Township 36 North, Range 3 East, W.M., as conveyed to David Schneider and Danielle Kizer, husband and wife per Statutory Warranty Deed recorded under Skagit County Auditor's File No. 200801140097 and being the True Point of Beginning;

thence continuing South 88° 23' 49" East along said North line for a distance of 495.09 feet;

thence South 01° 29' 09" West, parallel with the East line of said West 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 2, for a distance of 175.00 feet;

thence North 88° 23' 49" West for a distance of 104.27 feet;

thence South 01° 29' 09" West for a distance of 231.27 feet, more or less, to the North line of that certain tract conveyed to Harley E. Ethelbah and Jill Ethelbah, a married couple by Statutory Warranty Deed recorded under Auditor's File No. 201603030035;

thence North 88° 26' 52" West, along said North line, for a distance of 390.82 feet, more or less, to said East line of the West 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 at a point bearing South 01° 29' 09" West from the True Point of Beginning;

thence North 01° 29' 09" East along said East line for a distance of 406.61 feet, more or less, to the North line of said Section 2, also being the True Point of Beginning.

Situate in the County of Skagit, State of Washington.

Parcel B:

Easements for ingress and egress recorded under Skagit County Auditor's File No. 201203010032 and Whatcom County Auditor's File No. 2021-0609007.