



200302060062

Skagit County Auditor

2/6/2003 Page 1 of 2 11:21AM

When recorded return to:

Larry Landin
CLS Financial Services, LLC
P. O. Box 719
Lynnwood, WA 98046

PA-103709

LAND TITLE COMPANY OF SKAGIT COUNTY

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. CLS Financial Services, LLC, a Washington limited liability company and Morris Enterprises Family Limited Partnership referred to herein as "subordinator", are the owner(s) and holder(s) of a Deed of Trust dated October 15, 2002, which is recorded under Auditor's File No. 200210250183 and assigned of record by document recorded under Auditor's File No. 200212060196, records of Skagit County, Washington.
2. Wells Fargo Home Mortgage, Inc., referred to herein as "lender" is the owner and holder of a Deed of Trust dated November 25, 2002, executed by Erik L. Bowman and Dulcie A. Bowman, husband and wife, which is recorded under Auditor's File No. 200211270171, records of Skagit County, Washington.
3. Erik L. Bowman and Dulcie A. Bowman, husband and wife, referred to herein as "owner", are the owner(s) of all the real property described in the Deed of Trust 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 Deed of Trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his Deed of Trust identified in Paragraph 1 above to the lien of "lender's" Deed of Trust, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" Deed of Trust, 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 Deed of Trust 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 supercede 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.

Executed this 5th day of February 2003.

NOTICE: THIS SUBORDINATION AGREEMENT 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 WITH THEIR ATTORNEYS WITH RESPECT THERETO.

CLS Financial Services, LLC

Morris Enterprises Family Limited Partnership

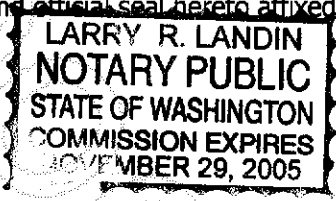
By: [Signature]

By: William Morris

State of Washington } SS
County of Gigamon }

On this 5th day of February, 2003, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared GERALD C. VAN HORN to me known to be the President and MANAGER Secretary, respectively of CLS Financial Services, LLC, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that she/he/they is/are authorized to execute the said instrument. Witness my hand and official seal hereto affixed the day and year first above written.

[Signature]
Notary Public in and for the State of Washington
Residing at: WILCO CREEK, WA
My commission expires: 11/29/2005



State of Washington } SS
County of Gigamon }

On this 5th day of February 2003, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared WILLIAM MORRIS to me known to be the President and TRUSTEE Secretary, respectively of Morris Enterprises Family Limited Partnership, the partnership that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said partnership, for the uses and purposes therein mentioned, and on oath stated that she/he/they is/are authorized to execute the said instrument. Witness my hand and official seal hereto affixed the day and year first above written.

[Signature]
Notary Public in and for the State of Washington
Residing at: WILCO CREEK, WA
My commission expires: 1/29/05

