



200303310059

Skagit County Auditor

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AFTER RECORDING MAIL TO:

Name FIRST AMERICAN TITLE
Address 3202 COMMERCIAL AVENUE
City/State ANACORTES, WA 98221

Document Title(s): (for transactions contained therein)

1. SUBORDINATION AGREEMENT
- 2.
- 3.
- 4.

Reference Number(s) of Documents assigned or released:

200211180073/200303310058

Additional numbers on page _____ of document



First American Title Insurance Company

FIRST AMERICAN TITLE CO

A77763E-2

(this space for title company use only)

Grantor(s): (Last name first, then first name and initials)

1. WELLS FARGO BANK, N.A.
2. Barefield, Charles H.
3. Barefield, Robin J.
- 4.

5. Additional names on page _____ of document

Grantee(s): (Last name first, then first name and initials)

1. ~~BAREFIELD, CHARLES H.~~
2. ~~BAREFIELD, ROBIN J.~~
3. Wells Fargo Home Mortgage, Inc.
- 4.

5. Additional names on page _____ of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

Portion Tract 34 and 35, Anaco Beach

Complete legal description is on page 5 of document

Assessor's Property Tax Parcel / Account Number(s): 3858-000-035-0005 P111195

NOTE: The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Space above line for recording purposes.

65465446391700001

FIRST AMERICAN TITLE CO.

SUBORDINATION AGREEMENT

ATTM63E-2

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

This Agreement is made this 10th day of **March 2003**, by and between **Wells Fargo Bank, N. A. (Home Equity Charter Bank)** a national bank with its headquarters located at **420 Montgomery Street, San Francisco, CA** (herein called "Lien Holder"), and **Wells Fargo Home Mortgage, Inc.**, with its main office located in the State of **Iowa** (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **October 28, 2002**, executed by **Charles H. Barefield, and Robin J. Barefield, husband and wife**, (the "Debtor") which was recorded in the county of **Skagit**, State of **WA**, as **200211180033** on **November 18, 2002** (the "Subordinated Instrument") covering real property located in **Anacortes** in the above-named county of **Skagit**, State of **WA**, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of **\$303,200.00** *RECORDED UNDER AF# 200303310058*

Lien Holder has agreed to execute and deliver this Subordination Agreement.



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ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of **Washington**. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

WELLS FARGO BANK ,N.A. (Home Equity Charter Bank)

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


By: **Alvin Y. Wong**
Title: **Assistant Vice-President**



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9/27/01

STATE OF WASHINGTON)
) SS.
COUNTY OF SNOHOMISH)

The foregoing instrument was acknowledged before me this 10th day of **March 2003**, by **Alvin Y. Wong, Assistant Vice-President** of Wells Fargo Bank N. A. (Home Equity Charter Bank)

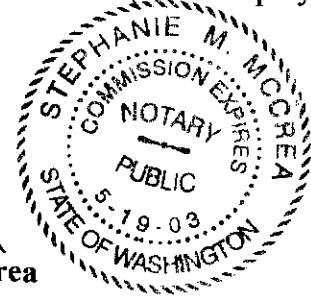
(bank officer name and title)

(name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: **05-19-03**

Stephanie M. McCrea
Stephanie M. McCrea
Notary Public



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The Southerly 37.07 feet, as measured along the West line of Tract 34 and all that portion of Tract 35, "ANACO BEACH", according to the plat thereof recorded in Volume 5 of Plats, Page 4, records of Skagit County, Washington; lying Northerly of the following described line:

Beginning at a point on the East line of said Tract 35 at a point 75 feet South, as measured at right angles, from the North line of the Southerly 37.07 feet, as measured along the Westerly line of Tract 34; thence South 89 degrees 56'00" West 128'; thence South 45 degrees West to a point which is 92 feet South of, as measured at right angles to the North line of the Southerly 37.07 feet; as measured along the West line of said Tract 34; thence South 89 degrees 56'00" West a distance of 68 feet, to the West line of said Tract 35 and the terminus of said line:

TOGETHER WITH that portion of Tract 1, Plate 2, Tide and Shore Lands of Section 34, Township 35 North, Range 1 East, W.M., Anacortes Harbor, as shown on Official Map thereof in the Office of the State Land Commissioner at Olympia, Washington, lying in front of, adjacent to, or abutting upon that portion of the hereinabove described property lying within the Southerly 1/2 of Tract 35, "ANACO BEACH", according to the plat thereof recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington.

TOGETHER WITH an easement for driveway purposes as recorded September 20, 2002, under Auditor's File No. 200209200165.



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