



200310070221

Skagit County Auditor

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**RECORDING REQUESTED BY**  
Fidelity National Lenders Solution  
2550 North Redhill Ave.  
Santa Ana, CA 92753

Recording requested by: LSI  
When recorded return to: Lenders Solution  
Custom Recording Solutions Ave.  
2550 N. Redhill Ave. 130018  
Santa Ana, CA. 92705  
800-756-3524 ext. 5011

**SUBORDINATION AGREEMENT**

APN: 41360100040004

ACK Date: 07/08/2003

This Subordination Agreement is dated for reference 06/16/2003 and is between

CASCADE BANK whose

principal address is 2828 Colby Ave., Everett, WA 98201

(called "Junior Lender") and

New Senior Lender's  
Name: Wells Fargo

200305140128

Senior Lender's  
Address: WELLS FARGO HOME MORTGAGE, INC. P.O. BOX 5137, DES MOINES, IA 503065137

(called "New Senior Lender")

**RECITALS**

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument");

Date of Note and Security Instrument : 07/22/1998

Borrower(s) Name(s) ("Borrowers") : LAWRENCE M. MCKINNON AND MICHELE MCKINNON

Property Address : 18126 HIGHWAY 9 MOUNT VERNON, WA 98274-0000

Legal Description of real property secured by Security Instrument ("Property") :

Recording Data on Security Instrument : Place : 07/28/1998

Recording Number : 9807280003 Book : 1846 Page : 0441

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New

Senior Lender in the original principal sum of \$ 154423.00

(the "New Senior Security Instrument"). **Recorded on 05/14/2003,  
Instrument NO. 200305140128**

New Senior Lender will financing not provide this without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1. Subordination to New Senior Security Instrument.**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

**2. No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3. No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4. Successors and Assigns.**

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

**5. Governing Law.**

This Agreement shall be governed by the law of the State where the Property is located.

**6. Reliance.**

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

**7. Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8. Acceptance.**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

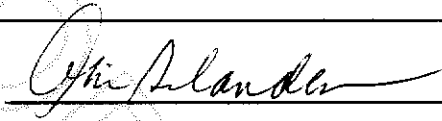


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NEW SENIOR LENDER : Wells Fargo

JUNIOR LENDER : CASCADE BANK

BY :



BY :

APRIL SELANDERS  
VICE PRESIDENT

April selanders, v.p of cascade Bank

This Instrument prepared by:

April selanders, v.p

cascade Bank

2828 colby Ave

Everett, WA 98201



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(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF Washington  
COUNTY OF Snohomish

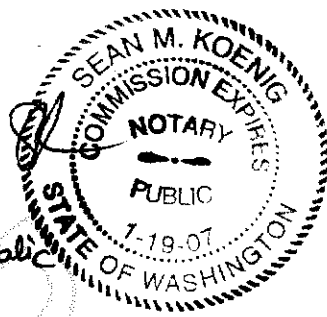
ON 7/8/03 before me, APRIL Selanders personally appeared

April Selanders v.p of cascade Bank

Personally know to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to me within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Signature [Handwritten Signature]  
Sean m. Koenig, Notary Public



STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

ON \_\_\_\_\_ before me, \_\_\_\_\_ personally appeared

Personally know to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to me within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Signature \_\_\_\_\_



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## Exhibit "A"

Loan Number :

Borrower : LAWRENCE M MCKINNON And  
MICHELE MCKINNON

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT,  
STATE OF WASHINGTON: LOTS 1 TO 8 INCLUSIVE AND LOTS 13 TO 16 INCLUSIVE, BLOCK  
38, PLAT OF THE TOWN OF MONTBORNE, SKAGIT COUNTY, WASHINGTON, AS PER PLAT  
RECORDED IN VOLUME 2 OF PLATS, PAGE 80, RECORDS OF SKAGIT COUNTY,  
TOGETHER WITH THE WEST 1/2 OF THAT PORTION OF VACATED SHERMAN STREET  
ADJACENT TO SAID LOTS 1 TO 4 INCLUSIVE, WHICH UPON VACATION REVERTED TO  
SAID PREMISES BY OPERATION OF LAW. P#-41360100040004



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