



200404300168

Skagit County Auditor

4/30/2004 Page

1 of

3 12:50PM

*Recording Requested By and Return To:*

File Number: 2186901 SNC

*Recording Department*

**First American Lenders Advantage**

**1801 Lakepointe Drive, Suite 111**

**Lewisville, TX 75057**

**(469) 322-2500**

**Document Title: SUBORDINATION OF LIEN**

**Grantor: PRINCIPAL BANK**

**Grantee: PRINCIPAL RESIDENTIAL MORTGAGE, INC**

**Trustee:**

**Legal Description: N 1/2 SEC 33, TOWNSHIP 35 NORTH, RANGE 5 EAST WM**

**Additional Legal Description on PAGE 2 of Documents**

**Reference Number(s) of Documents Assigned or Released: 200404080049 &**

**200205300107**

**Assessor's Property Tax Parcel/Account Number: 35053310011703**

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information.

APAL-3505331001703

Space Above This Line for Recording Data

This instrument was prepared by Lynn Kluesner, Post Closing Auditor II, Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467, Phone No. 800-672-3343

When recorded return to: Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467

### SUBORDINATION OF LIEN

WHEREAS, Principal Bank is the owner and holder of a mortgage dated May 16, 2002 and recorded May 30, 2002, Book ---, Page --- and as Instrument 200205300107 and herein referred to as "Existing Mortgage" on the following described property:

SEE ATTACHED LEGAL DESCRIPTION

Property Address: 26591 Panorama Place, Sedro Woolley, Washington 98284

WHEREAS, Randy J. Clark and Tamara L. Clark, as owners of said property desire to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to Principal Residential Mortgage, Inc., its successors and/or assigns which secures a note in the amount of One Hundred Twenty Seven Thousand Six Hundred and no/100 Dollars (\$127,600.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question;

WHEREAS, Principal Bank is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage"; 200404080049

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Principal Bank hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said Principal Bank has executed this Subordination of Lien this 26<sup>th</sup> day of February, 2004.

BY: Missy Edmonds  
Missy Edmonds  
Principal Bank - Post Closing

STATE OF IOWA )  
                          ) ss  
COUNTY OF POLK )

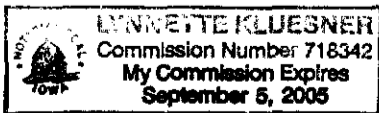


200404300168  
Skagit County Auditor

4/30/2004 Page 2 of 3 12:50PM

On this 26<sup>th</sup> day of February, 2004 before me, a Notary Public in the state of Iowa, personally appeared Missy Edmonds, to me ~~personally known~~, who being by me duly sworn or affirmed did say that that person is Assistant Manager Loan Servicing of said corporation and that said instrument was signed on behalf of the said corporation by the said Missy Edmonds, who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntary executed

My commission expires:



Lynnette Kluesner  
(Notary Public)  
Lynnette Kluesner

Exhibit A

PARCEL A:

THAT PORTION OF THE NORTH HALF OF SECTION 33, TOWNSHIP 35 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER IN SAID SECTION 33; THENCE NORTH  $88^{\circ} 26' 49''$  EAST A DISTANCE OF 728.13 FEET; THENCE SOUTH  $00^{\circ} 33' 37''$  WEST A DISTANCE OF 910.00 FEET; THENCE SOUTH  $89^{\circ} 19' 42''$  WEST A DISTANCE OF 150.29 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH  $89^{\circ} 19' 42''$  WEST A DISTANCE OF 200.00 FEET; THENCE SOUTH  $00^{\circ} 33' 37''$  WEST A DISTANCE OF 1,084.47 FEET; THENCE NORTH  $89^{\circ} 25' 29''$  EAST A DISTANCE OF 199.99 FEET; THENCE NORTH  $00^{\circ} 33' 37''$  EAST A DISTANCE OF 1,084.81 FEET TO THE TRUE POINT OF BEGINNING.

(ALSO KNOWN AS TRACT 32 OF THE UNRECORDED PLAT OF STEELHEAD BEND OR PANORAMIC PLATEAU).

PARCEL B:

AN EASEMENT 100.00 FEET IN WIDTH FOR INGRESS, EGRESS AND UTILITIES OVER AND ACROSS SECTION 33, TOWNSHIP 35 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE EAST QUARTER CORNER OF SAID SECTION 33; THENCE SOUTH  $89^{\circ} 25' 29''$  WEST, ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 33 A DISTANCE OF 1,000.00 FEET; THENCE SOUTH  $03^{\circ} 00' 16''$  WEST A DISTANCE OF 505.00 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF THE COUNTY ROAD KNOWN AS THE OLD DAY CREEK ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED CENTERLINE; THENCE NORTH  $03^{\circ} 00' 16''$  EAST A DISTANCE OF 505.00 FEET, MORE OR LESS, TO THE EAST-WEST CENTERLINE OF SAID SECTION 33; THENCE CONTINUING NORTH  $03^{\circ} 00' 16''$  EAST A DISTANCE OF 250.43 FEET; THENCE SOUTH  $89^{\circ} 25' 29''$  WEST, PARALLEL WITH SAID EAST-WEST CENTERLINE OF SECTION 33, A DISTANCE OF 420.00 FEET; THENCE NORTH  $00^{\circ} 33' 37''$  EAST A DISTANCE OF 410.00 FEET; THENCE SOUTH  $89^{\circ} 25' 29''$  WEST, PARALLEL WITH SAID EAST-WEST CENTERLINE OF SECTION 33, A DISTANCE OF 2,850.00 FEET TO THE TERMINUS OF THE HEREIN DESCRIBED CENTERLINE.

SUBJECT TO RESTRICTIONS, RESERVATIONS AND EASEMENTS OF RECORD.



200404300168

Skagit County Auditor