



200506280120

Skagit County Auditor

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Wells Fargo Consumer Loan Center  
P.O. Box 31557  
Billings, MT 59107

11711702082050001

CHICAGO TITLE CO.  
LC 35451 ✓

**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

This Agreement is made this 22<sup>nd</sup> day of JUNE, 2005, by and between Wells Fargo Bank, N.A. Home Equity Charter Bank a national bank with its headquarters located at 1740 Broadway, Denver, Colorado (herein called "Lien Holder"), and Wells Fargo Bank, N.A., a national bank (herein called the "Lender").

**RECITALS**

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated JANUARY 27, 2005, executed by CURTIS W. RODIN AND CAROL J. S. RODIN, HUSBAND AND WIFE (the "Debtor") which was recorded in the county of SKAGIT, State of WASHINGTON, as 200501310245 on JANUARY 31, 2005 (the "Subordinated Instrument") covering real property located in ANACORTES in the above-named county of SKAGIT, State of WASHINGTON, 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 \$1,000,000.00, recorded under Auditor's File No. 200506280119

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


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.

**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: Rebecca Finck  
Title: A.V.P.



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STATE OF CALIFORNIA)  
 ) SS.  
COUNTY OF SAN DIEGO)

On this 22 day of June, 2005, Before me Heidi Sen Lancaster, Notary Public,  
(notary name and title)  
personally appeared Rebecca Finck, A.V.P., of Wells Fargo Bank, N.A.  
(bank officer name and title) (name of Wells Fargo Bank)

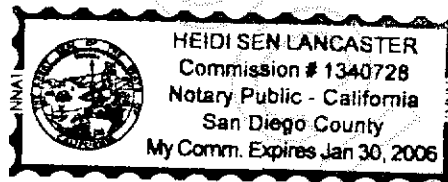
- personally known to me  
 proved to me on the basis of satisfactory evidence

To be the person(s) whose name(s) is/~~are~~ subscribed to the 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,

Heidi Sen Lancaster  
Signature of Notary Public

My commission expires: 1-30-06



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**EXHIBIT "A"**

Lots 7 and 8, DEWEY BEACH ADDITION, according to the plat thereof, recorded in Volume 6 of Plats, page 17, records of Skagit County, Washington;

TOGETHER WITH tidelands of the second class as conveyed by the State of Washington, situated in front of, adjacent to or abutting said premises.

Situated in Skagit County, Washington.

**- END OF EXHIBIT "A" -**



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