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5 3:15PM

WHEN RECORDED RETURN TO:

Name: Boeing Employees' Credit Union Address: P.O. Box 97050 City, State, Zip: Seattle, WA 98124

CHICAGO TITLE CO.

Loan No.: 83918

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 agree as follows:

1. BOEING EMPLOYEES' CREDIT UNION referred to herein as "subordinator", is the owner and holder of a mortgage dated OCT. 2, 2007 which is recorded in volume of Mortgages, page , under auditor's file no. 2007/0180062 records of Skagit County.

BOEING EMPLOYEES' CREDIT UNION referred to herein as "lender" is the owner and holder of the mortgage dated February 21, 2008 executed by Steven G. Wells, JR, Who Acquired Title As Steven G. Wells, and Regina M Wells, Husband and Wife (which is recorded in volume of Mortgages, page under auditor's file no.

Steven G Wells, JR and Regina M Wells referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

2. 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 mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his/her mortgage, identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.

Subordination Agreement Boeing Employees' Credit Union BECU 4316 07/2003 BECU4316 03/04

- 3. "Subordinator" acknowledges that, prior to the execution hereof, he/she has had the opportunity to examine the terms of "lenders" mortgage, 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 "lenders" 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.
- 4. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
- 5. 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 supersede 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.
- 6. 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 confirm to undersigned.

Executed this:

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 SUBORIDATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Steven G Wells, JR	Regina M Wells
BOEING EMPLOYEES' CREDIT UNION	
Debra J. Toepfer Production Manager	
[Acknowledgme	nts on Following Page]
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County of King:	}	
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Vashington duly commissioner	d and swom, personally appea	red Debra J. Toepfer, personally known to me to b
he nerson whose name is subscr	ibed to the within instrument a	nd acknowledged to me that she executed the same i
er authorized capacity, and that	by her signature on the instrur	nent the person or the entity upon behalf of which th
erson acted, executed the instru	ment.	JILL GAN TEL
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BOEING EMPLOYEES' CREDIT UNION

Debra J. Toepfer
Production Manager

[Acknowledgments on Following Page]

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State of Washington: }
ss:
County of King: }
On FEDRUAY 4.20. 2008 before me the undersigned, a Notary Public in and for the State of
Washington, duly commissioned and sworn, personally appeared Debra J. Toepfer, personally known to me to be
the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the
person acted, executed the instrument.
- Wisabeth & Mawardi
Notary Public in and for the State of Washington
residing in What Com Charles My Commission Expires: 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
State of Wagnington
County of OKAGIT
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On FLORWALL 19, 2006 before me, Elmanth L Edwards, personally appeared Greven G Wells and Reginging likersonally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that
he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the
instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.
Elizabeth L. Edwards
Notary Public in and for the State of residing in WNU COM COUNTY
My Commission Expires:
D'O'VOH

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