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RETURN DOCUMENT TO:

Service Link
4000 Industrial Blvd.
Aliquippa, PA 15001

Use dark black ink and print legibly. Documents not legible will be rejected per RCW 65.04.045 & 65.04.047

DOCUMENT TITLE(S):	Subordination Agreement
AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED:	200708280081
Additional reference numbers can be found on page	200708280084
GRANTOR(S):	Wells Fargo Bank, N.A.
Additional grantor(s) can be found on page	200907210076
GRANTEE(S):	School Employees Credit Union of Washington
Additional grantee(s) can be found on page	of document.
ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.)	Lot 15, Elk Haven Estates
Additional legal(s) can be found on page	of document.
ASSESSOR'S 16-DIGIT PARCEL NUMBER:	12942939
Additional numbers can be found on page	of document.

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

This Space Provided for Recorder's Use

WHEN RECORDED MAIL TO:

School Employees Credit Union of Washington
PO Box 576
Seattle, WA 98111-0576

Recording Requested By & Return To:
Chicago Title ServiceLink Division
4000 Industrial Blvd
Aliquippa, PA 15001 *1973085*

SUBORDINATION AGREEMENT

Superior Lienholder: Wells Fargo Bank, NA
Subordinate Lienholder: School Employees Credit Union of Washington
Legal Description: See attached.

commonly known as 26171 JUSJAY LANE SEDRO-WOOLLEY, WA 98284 Skagit County, Washington

Assessor's Property Tax Parcel or Account No.: P119394

THIS SUBORDINATION AGREEMENT ("Agreement") is entered into this 11th day of June, 2009, by and between Wells Fargo Bank, NA (hereinafter referred to as "Superior Lienholder"), whose address is 2001 Fillebrew Dr, Bloomington, MN 55425, and School Employees Credit Union of Washington (hereinafter referred to as "Subordinate Lienholder"), whose address is PO Box 576, Seattle, Washington 98111-0576.

RECITALS

A. Subordinate Lienholder has made a loan to Susan I Osgood & Daniel Kent Osgood (the "Borrower"), the repayment of which is secured by a Deed of Trust (the "Subordinate Lienholder Deed of Trust") encumbering property commonly known as 26171 JUSJAY LANE, SEDRO-WOOLLEY, Washington 98284 (the "Property"). This Subordinate Lienholder Deed of Trust is recorded 08/28/2007, as instrument 20708280081, Skagit County, Washington, and secures a loan in the principal sum of Fifty Thousand and 00/100 Dollars (50,000.00).

**REC 7/21/09 #200907216076*
B. Borrower has applied to Superior Lienholder for a loan in an amount not to exceed Two Hundred Ninety-Nine Thousand Seven Hundred Ninety-Seven and 00/100 Dollars (~~299,797.00~~) (the "Superior Lienholder Loan"), to be secured by a first Deed of Trust lien against the Property (the "Superior Lienholder Deed of Trust").



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C. Superior Lienholder is unwilling to make the Superior Lienholder Loan to Borrower unless Subordinate Lienholder subordinates its Subordinate Lienholder Deed of Trust to the Superior Lienholder Deed of Trust.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. Subordinate Lienholder agrees that the Subordinate Lienholder Deed of Trust is subordinate to the Superior Lienholder Deed of Trust.

2. Superior Lienholder agrees not to modify, extend, or amend the terms and conditions of the Superior Lienholder Loan in any material respects, or to make any additional advances thereunder, without first obtaining Subordinate Lienholder's written consent. Without limiting the foregoing, Superior Lienholder agrees that it will not increase the principal amount of the Superior Lienholder Loan above the amounts currently owing thereunder or loan additional funds to the Borrower to be secured by the Property; provided nothing in this paragraph shall prevent Superior Lienholder from making advances pursuant to the terms of the Superior Lienholder Deed of Trust and the other documents and instruments evidencing or securing the Superior Lienholder Loan for the purpose of protecting its security for the Superior Lienholder Loan, enforcing its rights under the Superior Lienholder Loan documents, or preserving the lien of the Superior Lienholder Deed of Trust and the other security documents.

3. Superior Lienholder agrees to provide Subordinate Lienholder with notice, in writing, of any default by the Borrower under the Superior Lienholder Loan for which Superior Lienholder has elected or intends to elect to declare a default. Superior Lienholder agrees to provide Subordinate Lienholder with an opportunity to cure any default or alleged default of the Borrower under the Superior Lienholder Loan. Subordinate Lienholder will have fifteen (15) days after written notice to cure monetary defaults on the Superior Lienholder Loan, and thirty (30) days after written notice to cure any other defaults; provided, however, with respect to non-monetary defaults which require more than thirty (30) days to cure, the cure period will be extended for an additional period reasonably necessary to cure the default, so long as Subordinate Lienholder commences the cure within the initial thirty (30) day period, and thereafter diligently pursues the cure to completion.

4. Unless otherwise provided by applicable law, any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address.

5. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State of Washington. In the event one or more provisions of this Agreement shall be invalid, illegal, or unenforceable, the validity or enforceability of the remaining provisions shall not in any way be affected.

6. This Agreement may be executed in multiple counterparts, all of which shall be deemed originals and with the same effect as if all parties hereto had signed the same document.

7. In the event an action is commenced to enforce or interpret this Agreement, the prevailing party shall be entitled to an award of its reasonable attorneys' fees and costs incurred in arbitration, at trial, or in any appeal therefrom.



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Wells Fargo Bank

By: [Signature]
Title: Vice President

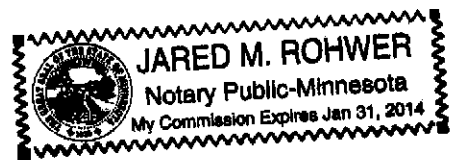
STATE OF Minnesota)
County of Hennepin Ramsey MR) ss.

I certify that I know or have satisfactory evidence that Michael Robbins is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Vice President of Wells Fargo Bank N.A. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 5/10/2010

[Signature]
Notary Public for Ramsey
My Commission Expires: 1/31/2014

School Employees Credit Union of Washington



By: [Signature]
Title: Financial Services Manager

STATE OF Washington)
County of King) ss.

I certify that I know or have satisfactory evidence that Sheila Mclean is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Financial Services Manager of School Employees Credit Union of Washington to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 6/11/2009

[Signature]
Notary Public for Washington
My Commission Expires: 12/30/2011



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EXHIBIT A

LOT 15, "ELK HAVEN ESTATES", AS RECORDED AUGUST 6, 2002 UNDER AUDITOR'S FILE NO. 200208060083, RECORDS OF SKAGIT COUNTY, WASHINGTON.

A. RESERVATIONS IN DEED CONVEYING THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE S EAST, WILLAMETTE MERIDIAN, FROM GLACIER PARK COMPANY, A CORPORATION, DATED JULY 17, 1945, FILED AUGUST 23, 1945, UNDER AUDITOR'S FILE NO. 382733, AND RECORDED IN VOLUME 203 OF DEEDS, PAGE 15, SUBSTANTIALLY AS FOLLOWS:

"EXCEPTING AND RESERVING UNTO THE GRANTOR, ITS SUCCESSORS AND ASSIGNS FOREVER, ALL MINERALS OF ANY NATURE WHATSOEVER, INCLUDING BUT NOT LIMITED TO, COAL, IRON, NATURAL GAS AND OIL, UPON OR IN SAID LAND, TOGETHER WITH THE USE OF SUCH OF THE SURFACE AS MAY BE NECESSARY FOR EXPLORING AND MINING OR OTHERWISE EXTRACTING AND CARRYING AWAY THE SAME." THE INTEREST OF GLACIER PARK COMPANY AS TO ALL GEOTHERMAL HEAT AND ALL ORES AND MINERALS OF ANY NATURE WHATSOEVER, WAS CONVEYED TO MERIDIAN LAND AND MINERAL COMPANY, A MONTANA CORPORATION, BY DEED RECORDED APRIL 10, 1984, UNDER AUDITOR'S FILE NO. 8404100073.

THE INTEREST OF GLACIER PARK COMPANY AS TO ALL OIL, GAS, OTHER HYDROCARBONS AND ASSOCIATED MINERALS, WAS CONVEYED TO MILESTONE PETROLEUM, INC., A DELAWARE CORPORATION, BY DEED RECORDED APRIL 10, 1984, UNDER AUDITOR'S FILE NO. 8404100074.

B. EASEMENT IN FAVOR OF THE UNITED STATES OF AMERICA TO:

A.) CONSTRUCT, MAINTAIN, REPAIR, REBUILD, OPERATE AND PATROL ONE LINE OF ELECTRIC TRANSMISSION STRUCTURES, 150 FEET IN WIDTH; AND

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EXHIBIT A
(continued)

B.) THE RIGHT TO FELL, LIMB AND TOP ALL TREES, BRUSH AND SNAGS WITHIN 29 FEET OF ANY CONDUCTOR, AND

C.) TO IMPROVE, USE AND MAINTAIN AN EXISTING ROADWAY, 20 FEET IN WIDTH, ALL AS CONTAINED IN DECLARATION OF TAKING, FILED IN UNITED STATES DISTRICT COURT CAUSE NO. 347-73C2.

C. EASEMENT, INCLUDING THE TERMS AND PROVISIONS THEREOF:

GRANTEE: PUGET SOUND ENERGY, INC.

DATED: JULY 12, 1999

RECORDED: AUGUST 12, 1999

AUDITOR'S NO: 199908120015

PURPOSE: "... UTILITY SYSTEMS FOR PURPOSES OF TRANSMISSION, DISTRIBUTION AND SALE OF GAS AND ELECTRICITY.

AREA AFFECTED:

THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE 5 EAST, WILLAMETTE MERIDIAN., AND THAT PORTION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 35 NORTH, RANGE 5 EAST, WILLAMETTE MERIDIAN, LYING NORTHERLY OF STATE HIGHWAY 17A, AS CONVEYED TO THE STATE OF WASHINGTON FOR HIGHWAY PURPOSES BY DEED RECORDED MARCH 26, 1948, UNDER AUDITOR'S FILE NO. 416167.

D. MATTERS AS DISCLOSED AND/OR DELINEATED ON THE FACE OF THE FOLLOWING PLAT/SUBDIVISION:

PLAT/SUBDIVISION NAME: ELK HAVEN ESTATES

RECORDED: AUGUST 6, 2002

AUDITOR'S NO: 200208060083

1. EASEMENT PROVISIONS CONTAINED ON THE FACE OF THE PLAT, AS FOLLOWS:

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EXHIBIT A
(continued)

AN EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO PUGET SOUND ENERGY AND VERIZON, AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS UNDER AND UPON THE EXTERIOR 10 FEET OF ALL LOTS, TRACTS AND SPACES WITHIN THE SUBDIVISION LYING PARALLEL WITH AND ADJOINING ALL STREETS IN WHICH TO CONSTRUCT, OPERATE, MAINTAIN, REPAIR, REPLACE AND ENLARGE UNDERGROUND PIPES, CONDUITS, CABLES, WIRES AND ALL NECESSARY OR CONVENIENT UNDERGROUND OR GROUND MOUNTED APPURTENANCES THERETO FOR THE PURPOSE OF SERVING THIS, SUBDIVISION AND OTHER PROPERTY WITH ELECTRICITY, TELEPHONE AND OTHER UTILITY SERVICES, TOGETHER WITH THE RIGHT TO ENTER UPON ALL LOTS, TRACTS AND SPACES AT ALL TIMES FOR THE PURPOSES HEREIN STATED.

2. TERMS, COVENANTS, CONDITIONS, NOTES AND RESTRICTIONS CONTAINED IN SAID PLAT. AS FOLLOWS:

BASIS OF BEARINGS - ASSUMED SOUTH 00 DEGREES 55 MINUTES 57 SECONDS WEST ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 9

NO BUILDING PERMIT SHALL BE ISSUED FOR ANY RESIDENTIAL AND/OR COMMERCIAL STRUCTURES WHICH ARE NOT, AT THE TIME OF APPLICATION, DETERMINED TO BE WITHIN AN OFFICIAL DESIGNATED BOUNDARY OF A SKAGIT COUNTY FIRE DISTRICT

THIS SURVEY WAS ACCOMPLISHED BY FIELD TRAVERSE USING: 2 SECOND DIGITAL ELECTRONIC TOTAL STATION, AND MEETS OR EXCEEDS THE STANDARDS CONTAINED, IN WAC 332-130-090

SEWER - INDIVIDUAL ON SITE SEWAGE DISPOSAL SYSTEMS. ALTERNATIVE SYSTEMS ARE PROPOSED FOR LOTS 1 THROUGH 37 OF THIS PLAT WHICH MAY HAVE SPECIAL DESIGN, CONSTRUCTION, AND MAINTENANCE REQUIREMENTS. SEE HEALTH OFFICER FOR DETAILS

CHANGE IN LOCATION OF ACCESS MAY NECESSITATE A CHANGE OF ADDRESS. CONTACT SKAGIT COUNTY PLANNING AND PERMIT CENTER

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EXHIBIT A
(continued)

RECORDED: AUGUST 6, 2002
AUDITOR'S NO: 200208060084
EXECUTED BY: RON VALIQUETTE AND V. VALIQUETTE

ABOVE COVENANTS, CONDITIONS AND RESTRICTIONS WERE AMENDED AS
FOLLOWS:

DECLARATION DATED: JANUARY 19, 2006
RECORDED: FEBRUARY 22, 2006
AUDITOR'S NO.: 200602220047

F AGREEMENT AND THE TERMS AND PROVISIONS THEREOF

BETWEEN RON VALIQUETTE & V VALIQUETTE
AND SKAGIT COUNTY
DATED APRIL 19, 2002
RECORDED AUGUST 6, 2002
AUDITOR S NO 200208060085
REGARDING PROTECTED CRITICAL AREA EASEMENT AGREEMENT

NOTE NO. I: WE NOTE THE FOLLOWING RECORDED DOCUMENTS WHICH
MAY AFFECT BUILDING OR LAND USE GOVERNMENTAL REGULATIONS ARE
NOT A MATTER OF TITLE INSURANCE AND SAID DOCUMENTS ARE SHOWN
AS A COURTESY ONLY REFERENCE IS MADE TO THE RECORD FOR THE
FULL PARTICULARS MATTERS SET FORTH IN SAID NOTICE/AGREEMENT
(S) MAY HAVE EXPIRED, CHANGED OR MAY CHANGE IN THE FUTURE
WITHOUT RECORDED NOTICE

AUDITOR'S FILE NO 200506210025
DOCUMENT TITLE NAT LOT OF RECORD CERTIFICATION.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

ABBRV. LEGAL:

LOT 15 ELK HAVEN ESTATES A'S 200208060083

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