



201209060019  
Skagit County Auditor

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**RETURN DOCUMENT TO:**

Service Link  
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Aliquippa, PA 15001

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

<b>DOCUMENT TITLE(S):</b> <p style="text-align: center;">SUBORDINATION</p>
<b>AUDITOR FILE NUMBER &amp; VOL. &amp; PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED:</b> 200704300089      201209060018 Additional reference numbers can be found on page _____ of document.
<b>GRANTOR(S):</b> <p style="text-align: center;">STEVEN J. SLATER AND THERESA J. SLATER</p> Additional grantor(s) can be found on page _____ of document.
<b>GRANTEE(S):</b> <p style="text-align: center;">WELLS FARGO BANK, N.A. NORTHWEST TRUSTEE</p> Additional grantee(s) can be found on page _____ of document.
<b>ABBREVIATED LEGAL DESCRIPTION:</b> (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.) <p style="text-align: center;">LOT 25, PLAT OF SKAGIT HIGHLANDS DIVISION 3</p> Additional legal(s) can be found on page <u>4</u> of document.
<b>ASSESSOR'S 16-DIGIT PARCEL NUMBER:</b> 4892 000 025 0000 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.

WHEN RECORDED RETURN TO:

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

### SUBORDINATION AGREEMENT

LOAN # EA 1003025954

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 agrees as follows:

1. BECU referred to herein as "subordinator", is the owner and holder of a mortgage dated December 9, 2006 which is recorded in volume of Mortgages, page, under auditor's file No. 200704300089 records of Skagit County. (BECU loan not to exceed \$40,000.00)
2. Wells Fargo Bank, NA referred to herein as "lender" is the owner and holder of the mortgage dated August 16, 2012, executed by (which is recorded in volume of Mortgages, page, under auditor's file no. , records of Skagit County) (which is to be recorded concurrently herewith). (Wells Fargo Bank, NA loan not to exceed \$237,000.00)
3. Steven J. Slater and Theresa J. Slater referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. 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 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.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" 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 "lender's" 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.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. 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.
8. 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 conform to undersigned.

Executed this 1st day of August 2012

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

\_\_\_\_\_  
BECU

\_\_\_\_\_  
*Gabrielle Malson*  
Gabrielle Malson - Portfolio Management Manager



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STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

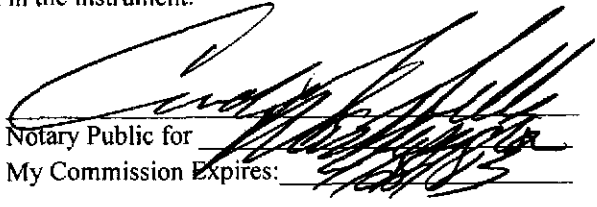
I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_

Notary Public for \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF WA )  
County of King ) ss.

I certify that I know or have satisfactory evidence that **Gabrielle Malson** is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the **Portfolio Management Manager** of Boeing Employees' Credit Union to be the free and voluntary act for the uses and purposes mentioned in the instrument.

  
Notary Public for \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

CINDY L. SILLS  
NOTARY PUBLIC  
STATE OF WASHINGTON  
MY COMMISSION EXPIRES  
04-28-15



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## Legal Description

All that certain parcel of land situate in the County of Skagit, State of Washington, being known and designated as follows:

Lot 25, "PLAT OF SKAGIT HIGHLANDS DIVISION 3", as per plat recorded under Auditor's File No. 200605150163, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

Being the same property as described in Auditor's File No. 200610260234, Dated 10/17/2006 and Recorded 10/26/2006 in the Skagit County records.

Tax/Parcel ID: P124558

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