

10-
AFTER RECORDING MAIL TO:
Pacific West Investments
P.O. Box 675
Burlington, WA 98233

KATHY HILL
SKAGIT COUNTY AUDITOR

9810140050

'98 OCT 14 P1:00

RECORDED _____ FILED _____
REQUEST OF _____

Filed for Record at Request of
Land Title Company of Skagit County
Escrow Number: P-86898-E

LAND TITLE COMPANY OF SKAGIT COUNTY **Subordination Agreement**

Reference Number(s):

Grantor(s): ROBERT L. BURGHDUFF and JEAN M. BURGHDUFF, husband and wife
Grantee(s): ROBERT L. BURGHDUFF and JEAN M. BURGHDUFF, husband and wife

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. ROBERT L. BURGHDUFF and JEAN M. BURGHDUFF, husband and wife referred to herein as "subordinator", is the owner and holder of a mortgage dated OCTOBER 1, 1998 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 9810140049, records of Skagit County.
2. ROBERT L. BURGHDUFF and JEAN M. BURGHDUFF, husband and wife referred to herein as "lender", is the owner and holder of a mortgage dated OCTOBER 1, 1998 executed by WALLACE SCOTT WOODWORTH and SHEILA R. WOODWORTH, husband and wife (which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 9810140048 records of Skagit County) (which is to be recorded concurrently herewith).
3. WALLACE SCOTT WOODWORTH and SHEILA R. WOODWORTH, husband and wife 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 supercede 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.

9810140050

BK 1883 PG 0057

10 16 1998

0720 0589

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 9th day of October, 1998

NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Robert L. Burghduff
Robert L. Burghduff
Jean M. Burghduff
Jean M. Burghduff

W. Scott Woodworth
Wallace Scott Woodworth
Sheila R. Woodworth
Sheila R. Woodworth

STATE OF WASHINGTON }
County of SKAGIT } SS:

I certify that I know or have satisfactory evidence that ROBERT L. BURGHDUFF, JEAN M. BURGHDUFF, WALLACE SCOTT WOODWORTH and SHEILA R. WOODWORTH are the person s who appeared before me, and said person s acknowledged that they signed this instrument and acknowledge it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: OCTOBER 9, 1998

Candace M. Taylor
Candace M. Taylor
Notary Public in and for the State of WASHINGTON
Residing at MOUNT VERNON
My appointment expires: 1/01/01

STATE OF Washington)
County of Skagit) SS:

I certify that I know or have satisfactory evidence that Robert L. Burghduff and Jean M. Burghduff
are the person s who appeared before me, and said person s acknowledged that they
signed this instrument and acknowledge it to be their free and voluntary act for the uses and purposes
mentioned in this instrument.

Dated: October 12, 1998

Donna M. Carter
DONNA M. CARTER
Notary Public in and for the State of Washington
Residing at Mount Vernon
My appointment expires: 4-20-99



9810140050

BK 1883 PG 0059

10 16 1998

0720 0591