

UNRECORDED
OFFICIAL

10

KATHY HILL
SKAGIT COUNTY RECORDER

'98 NOV 16 A9:42

RECORDED _____ FILED _____
REQUEST OF _____

WHEN RECORDED MAIL TO:

Nel/Son Distributing
208 West Avenue South
Arlington WA 98223

9811160024

FIRST AMERICAN TITLE CO.

SUBORDINATION AGREEMENT

55867-2

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 subordinates and agrees as follows:

1. Nel/Son Distributing, Inc., a Washington Corporation referred to herein as the "subordinator", is the owner and holder of a mortgage dated October 8, 1998, which is recorded in volume n/a of Mortgages, page n/a, under auditor's file No. 9810260088, Records of Skagit County.
2. Chevron U.S.A. INC., a Pennsylvania corporation referred to herein as "lender", is the owner and holder of a mortgage dated October 30, 1998, executed by JMJ Investments, Inc. (which recorded in volume n/a of Mortgages, page n/a, under auditor's file No. ★, Records of Skagit County. AF# 9811160023 (which is to be recorded concurrently herewith)
3. JMJ Investments, Inc. referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

Assessor's Property Tax Parcel/Account Number(s): 34029-3-020-0201/0102

9811160024

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Initial mjm mjm

EX: 698PG0136

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 changes made or accruing thereunder including any extension of renewal thereof.
5. "Subordinator", acknowledges that, prior to the execution hereof, he has the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consent to and approves same, and recognized 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 agreement shall not defeat the subordination herein made in whole or 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 there after 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 13th day of November, 1998.

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 LAND, IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR
Nel/Son Distributing, Inc., a
Washington Corporation

BY: M. J. Nelson

OWNER

JMJ Investments, Inc., a Washington
Corporation

BY: M. J. Nelson

STATE OF WASHINGTON }ss
COUNTY OF SNOHOMISH }

JUDITH M. DOIRON

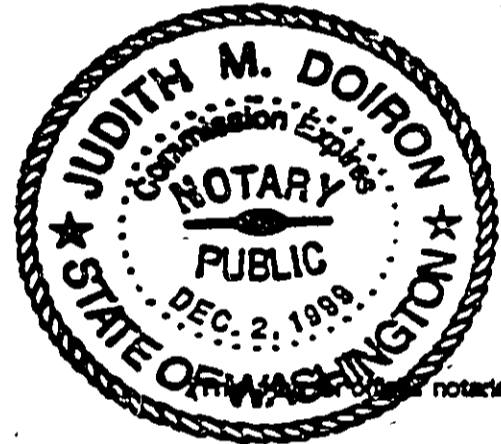
On NOVEMBER 13, 1998, before me, _____, a Notary
Public in and for said State, personally appeared MARK J. NELSON

personally known to me (or 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.

Signature

Judith M. Doiron



STATE OF WASHINGTON }ss
COUNTY OF SNOHOMISH }

JUDITH M. DOIRON

On NOVEMBER 15, 1998, before me, _____, a Notary
Public in and for said State, personally appeared MARK J. NELSON

personally known to me (or 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.

Signature

Judith M. Doiron

