



200003060061

Kathy Hill, Skagit County Auditor
3/6/2000 Page 1 of 4 11:43:03AM

WHEN RECORDED RETURN TO

Name **First American Title of Skagit County**
Address **1301-B Riverside Drive, ESCROW DEPARTMENT**
City, State, Zip **Mount Vernon, WA 98273**
00061149
Filed for Record at Request of **First American Title of Skagit County**

Subordination Agreement

FIRST AMERICAN TITLE CO.

61149

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. RICHARD S. RANDALL and RANDI C. RANDALL, husband and wife referred to herein as "subordinator", is the owner and holder of a mortgage dated February 3, 2000, which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 200002150073, records of Skagit County.
2. TMS MORTGAGE INC., dba INTEGRATED CAPITAL GROUP referred to herein as "lender", is the owner and holder of a mortgage dated Feb. 8, 2000, executed by CRAIG J. PAUST and GAYLE L. PAUST (which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 200002150074, records of Skagit County) (which is to be recorded concurrently herewith).
3. CRAIG J. PAUST and GAYLE L. PAUST, 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.
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 _____ day of January, 2000

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.

Craig J. Paust
Craig J. Paust

Richard S. Randall
Richard S. Randall

Gayle L. Paust
Gayle L. Paust

Randi C. Randall
Randi C. Randall

INTEGRATED CAPITAL GROUP
by: _____

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3. CRAIG J. PAUST and GAYLE L. PAUST, 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.
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Craig J. Paust



Gayle L. Paust




Richard S. Randall



Randi C. Randall

INTEGRATED CAPITAL GROUP

by:



ANITA KUSAN
SR. VICE PRESIDENT

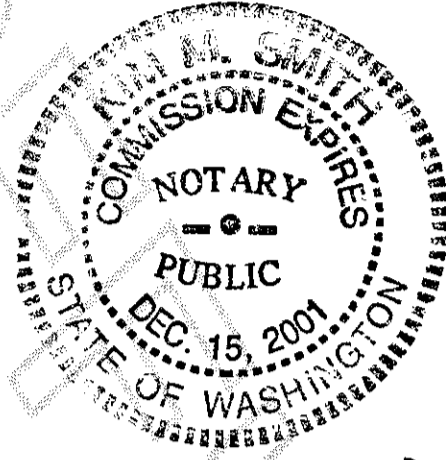


STATE OF WASHINGTON
COUNTY OF Skagit

} ss

I certify that I know or have satisfactory evidence that **Craig J. Paust, Gayle L Paust, Richard S. Randall and Randi C. Randall** is/are the persons who appeared before me, and said persons acknowledged it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 2/10/00



Ann M. Smith

Notary Public in and for the State of Washington
Residing at Mt. Vernon
My appointment expires: 12/15/2001

STATE OF WASHINGTON
COUNTY OF

} ss

I certify that I know or have satisfactory evidence that _____ is/are the persons who appeared before me, and said persons acknowledged that he/she/they signed this instrument, on oath stated that he/she/they authorized to execute the instrument and acknowledged it as the _____ of _____ to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated:

Notary Public in and for the State of Washington
Residing at
My appointment expires:



UNOFFICIAL

State of California

County of San Francisco

On 02-15-00 before me, N. Castelo, Notary Public
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Anita Kwan
NAME(S) OF SIGNER(S)

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.

N. Castelo
SIGNATURE OF NOTARY

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL
- CORPORATE OFFICER
Senior Vice President
TITLE(S)
- PARTNER(S) LIMITED
- GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

Subordination Agreement
TITLE OR TYPE OF DOCUMENT

two
NUMBER OF PAGES

DATE OF DOCUMENT

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

Integrated Capital Group

Craig Paust, Gayle Paust, Richard Randall
SIGNER(S) OTHER THAN NAMED ABOVE
Kim Smith

