


AFTER RECORDING MAIL TO:  
Land Title Company of Skagit County  
111 East George Hopper Road  
Burlington, WA 98233

  
200202060057  
Skagit County Auditor  
2/6/2002 Page 1 of 2 11:15AM

Filed for Record at Request of  
Land Title Company of Skagit County  
Escrow Number: S-99118-E

LAND TITLE COMPANY OF SKAGIT COUNTY

### Subordination Agreement

Reference Number(s):

Grantor(s): Winona Woods, a single woman

Grantee(s): Skagit State Bank

**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. Winona Woods, a single woman  
referred to herein as "subordinator", is the owner and holder of a mortgage dated December 26,  
2001 which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_  
under auditor's file No. 200112310143, records of Skagit County.
2. Skagit State Bank  
referred to herein as "lender", is the owner and holder of a mortgage dated December 20, 2001  
executed by B. C. Group, LLC  
(which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under  
auditor's file No. 200112310141 records of Skagit County) (which is to  
be recorded concurrently herewith).
3. B.C. GROUP, L.L.C., a Washington corporation  
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 23rd day of January, 2002

**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.**

Winona Woods  
Winona Woods

B.C. Group, L.L.C.

Steve Beitler, Manager

STATE OF Montana }  
County of Yellowstone } SS:

I certify that I know or have satisfactory evidence that WINONA WOODS is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be she free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: JANUARY 23 2002

Teresa M. Gilreath



Notary Public in and for the State of Montana  
Residing at Roundup  
My appointment expires: 8-18-2004