

FILED FOR RECORD AT REQUEST OF:

DAVID F. GUMAER
9 S. Washington
Suite 215
Spokane, Washington 99201



200307020082

Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

ASSIGNMENT OF SUBORDINATION AGREEMENT

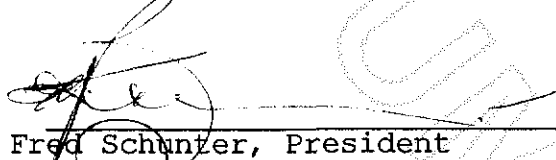
Reference Number of Document assigned: 200307020081
Grantor: Northwest Business Development Association
Grantee: U.S. Small Business Administration

Legal Description: Ptn Tr. 43, Burlington Acreage Property. For a complete legal description see Exhibit C attached hereto and incorporated herein by reference.
Assessor's Tax Parcel ID#: 3867-000-043-0609 and 3867-000-043-1201

FOR VALUE RECEIVED, the undersigned, NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, a Washington nonprofit corporation, hereby grants, assigns and transfers to U.S. SMALL BUSINESS ADMINISTRATION, all of its right, title and interest in and to that certain Subordination Agreement dated June 25, 2003, recorded July 1, 2003 under Skagit County Auditor's File No 200307020081 by and between GIBSON FAMILY ENTERPRISES, L.L.C. and HULBUSH FUNERAL HOME AND CREMATION SERVICES, INC., for the benefit of NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION.

DATED this 30th day of June, 2003.

NORTHWEST BUSINESS DEVELOPMENT
ASSOCIATION

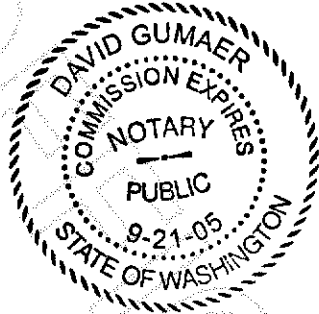

Fred Schunter, President

STATE OF WASHINGTON)
) ss.
County of Spokane)

I certify that I know or have satisfactory evidence that FRED SCHUNTER signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the President of NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, to be the

free and voluntary act of such corporation, for the uses and purposes mentioned in the instrument.

DATED: June 30, 2003.



David Gumaer

NOTARY PUBLIC in and for the State
Of Washington, residing at Spokane
My appointment expires: 9-21-05



200307020082
Skagit County Auditor

EXHIBIT C

PARCEL A

The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the East $\frac{1}{2}$ of the East $\frac{1}{2}$ of Tract 43, PLAT OF THE BURLINGTON ACREAGE PROPERTY, as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington,

EXCEPT the South 13.0 feet thereof conveyed to the City of Burlington by Deed dated January 29, 1958 and recorded August 29, 1958, under Auditor's File No. 569744,

AND ALSO EXCEPT the West 25.0 feet thereof conveyed to the City of Burlington by Deed recorded under Auditor's File No. 585859.

Situate in the County of Skagit, State of Washington.

PARCEL B

The East $\frac{1}{2}$ of the following described tract of land, to-wit:

Beginning at the Southeast corner of the North $\frac{1}{2}$ of the East $\frac{1}{2}$ of Tract 43, PLAT OF THE BURLINGTON ACREAGE PROPERTY, as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington;

Thence West along the South line of said North $\frac{1}{2}$ of the East $\frac{1}{2}$ of Tract 43 to the Southwest corner of said North $\frac{1}{2}$ of the East $\frac{1}{2}$ of Tract 43;

Thence North 18.4 feet;

Thence East to a point 20.2 feet North of the point of beginning;

Thence South 20.2 feet to the point of beginning,

EXCEPT the West 25 feet thereof as conveyed to the City of Burlington by Deed recorded under Auditor's File No. 585859.

Situate in the County of Skagit, State of Washington.

This property is commonly known as 281 S. Burlington Blvd., Burlington, WA 98233.

Tax Account No. 3867-000-043-0609 and 3867-000-043-1201



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