

AFTER RECORDING MAIL TO:  
Land Title Company of Skagit County  
3010 Commercial Ave.  
Anacortes, Wa 98221



200501310230  
Skagit County Auditor

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Filed for Record at Request of :  
Land Title Company Of Skagit County  
Escrow Number: 114499-PAE

LAND TITLE OF SKAGIT COUNTY

## Subordination Agreement

Reference Number(s): P56562/3774-906-007-0009, P56573-3774-908-011-0009

Grantor(s): W. D. Angus and Beverly L. Angus, Husband and Wife

Grantee(s):

**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. W. D. Angus and Beverly L. Angus, Husband and Wife, in the amount of \$29,000.00 referred to herein as "subordinator", is the owner and holder of a mortgage dated Jan 21, 2005 which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file No. 200501310229, records of Skagit County.  
**Peoples Choice Home Funding, A Wyoming Corporation**
2. referred to herein as "lender", is the owner and holder of a mortgage dated January 21, 2005 executed by Robert Seligman and Roxy Seligman, Husband and Wife (which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, auditor's file No. 200501310228 records of Skagit County) (which is to be recorded concurrently herewith). In the amount of \$246,500.00
3. Robert Seligman and Roxy Seligman, 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 21<sup>st</sup> day of Jan, 2005

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.

[Signature]  
W. D. Angus

[Signature]  
Beverly L. Angus

State of Washington }  
County of Skagit } SS:

I certify that I know or have satisfactory evidence that W.D. Angus and Beverly L Angus the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument and acknowledge it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 1/21/05

[Signature]

Sandi Smith  
Notary Public in and for the State of Washington  
Residing at: Decatur Island  
My appointment expires: 4/28/2007



UNOFFICIAL DOCUMENT

