After Recording Return To:
Peter A. Deming
Inslee, Best, Doezie & Ryder, P.S.
P.O. Box C-90016
Bellevue, WA 98009-9016

LAND TITLE OF SKAGIT COUNTY
116840-S

ASSIGNMENT OF SUBORDINATION AGREEMENT

Reference Number of Document Assigned: _____ 20050729 0269 _____

Grantor: Northwest Business Development Association

Grantee: U.S. Small Business Administration

Abbreviated Legal: Lots 1 & 2, Valley View Add.

Tax Parcel No.:   4034-000-001-0001; 4034-000-002-0000

FOR VALUE RECEIVED, the undersigned, NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, a Washington nonprofit corporation, hereby grants, assigns and transfers to the U.S. SMALL BUSINESS ADMINISTRATION, all of its right, title and interest in and to that certain Subordination Agreement dated July **22**, 2005, recorded July __29__, 2005, under Skagit County Auditor's File No. 20050729 **0269** _____, by and between GARY LUDWIG and KATHY LUDWIG, husband and wife, and RIVERSIDE ARCHERY INC., a Washington corporation, for the benefit of NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION. The real property to which this assignment relates is legally described as follows:

> LOTS 1 AND 2, "VALLEY VIEW ADDITION", AS PER PLAT RECORDED IN VOLUME 7 OF PLATS, PAGE 47, RECORDS OF SKAGIT COUNTY, WASHINGTON.
> SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

[Signatures on Next Page]

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DATED this 26 day of July, 2005.

NORTHWEST BUSINESS DEVELOPMENT
ASSOCIATION

By _____
Gilbert Acevedo, Vice President

STATE OF WASHINGTON)
) ss.
COUNTY OF SPOKANE   )

I certify that I know or have satisfactory evidence that GILBERT ACEVEDO signed this instrument, on oath stated that he was authorized to execute the instrument, and acknowledged it as the VICE PRESIDENT of NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, to be the free and voluntary act of such corporation for the uses and purposes mentioned in this instrument.

DATED: July 26, 2005.

_____
NOTARY PUBLIC in and for the State of
Washington, residing at Spokane .
My Commission expires: 9-21-05 .

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Skagit County Auditor

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