

AFTER RECORDING MAIL TO:

First American Title Insurance Company As Trustee for US
Department of HUD
2917 Pacific Avenue
Everett, WA 98201



200603140112

Skagit County Auditor

3/14/2006 Page 1 of 5 1:34PM

Filed for Record at Request of:
First American Title Insurance Company As Trustee for US
Department of HUD



**First American Title
Insurance Company**

SUBORDINATION AGREEMENT

File No: **678945a (TAS)**

Date: **March 07, 2006**

Abbreviated Legal: **PTN LOTS 12-14, BLOCK 3 "CROFOOTS FIRST ADDITION TO THE TOWN OF CONCRETE"**

Additional Legal on page:

FIRST AMERICAN TITLE CO.

Assessor's Tax Parcel No(s): **4058-003-014-0001(P70764)**

86254

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. **Equity Trust Company Custodian FBO Aaron Osmond IRA** referred to herein as "subordinator," is the owner and holder of a mortgage dated **March 10, 2006** which is recorded in volume of Mortgages, page under auditor's file no. 200603130020 records of **Skagit County**.
2. **Laura L. Kreiger** referred to herein as "lender," is the owner and holder of a mortgage dated **March 3, 2006** executed by **Northwest Property Associates, Inc.** (which is recorded in volume of Mortgages, page under auditor's file No. 200603130019 records of **Skagit County**) (which is to be recorded concurrently herewith).
3. **Northwest Property Associates, Inc.** 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 supersede 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 9 day of March, 2006.

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 HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR:

[?]

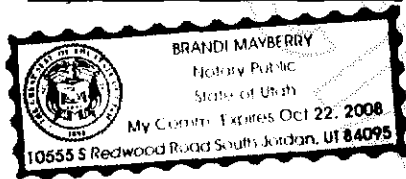
By: _____



STATE OF Utah)
COUNTY OF Salt Lake)-ss

I certify that I know or have satisfactory evidence that Aaron Osmond is/are the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the Owner of **Equity Trust Company Custodian FBO Aaron Osmond IRA** to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 3-9-06



Brandi Mayberry
Brandi Mayberry
Notary Public in and for the State of
Utah
Residing at: Utah
My appointment expires: 10-22-08

OWNER:

Northwest Property
Associates, Inc.

STATE OF Washington)
COUNTY OF Snohomish)-ss

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

Dated: _____

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



STATE OF _____)
)-ss
COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____, is/are the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the _____ of **Equity Trust Company Custodian FBO Aaron Osmond IRA** to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for the State of _____

Residing at: _____

My appointment expires: _____

OWNER:

Andrew Henderson, President

Northwest Property
Associates, Inc.

STATE OF Washington)
)-ss
COUNTY OF Snohomish)

I certify that I know or have satisfactory evidence that *Stacy Hansen* is/are the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the *President* of **Northwest Property Associates, Inc.** to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: *3/8/06*

Deanna M. Barber
DEANNA M. BARBER

Notary Public in and for the State of Washington

Residing at: *Haystack*My appointment expires: *3/8/08*

Exhibit "A"

Real property in the County of Skagit, State of Washington, described as follows:

Lot 12, EXCEPT the East 20 feet thereof and all of Lots 13 and 14, Block 3 "CROFOOT'S FIRST ADDITION TO THE TOWN OF CONCRETE", as per plat recorded in Volume 3 of Plats, Pages 88, records of Skagit County, Washington.

Tax Parcel Number: 4058-003-014-0001(P70764)



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Skagit County Auditor