



200712280092  
Skagit County Auditor

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When recorded return to:  
Land Title Company  
3010 Commercial Avenue  
Anacortes, WA 98221

File for Record at Request of  
Land Title Company Of Skagit County  
Escrow Number: 126858-sac

Grantor: Glen Fredholm  
Grantee: Michael P. Gleason and Lisa R. Gleason

**LAND TITLE OF SKAGIT COUNTY**

**Subordination Agreement**

**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. GLEN FREDHOLM, AN UNMARRIED MAN, AS HIS SEPARATE PROPERTY referred to herein as "subordinator", is the owner and holder of a mortgage dated 12-19-07 2007 which is recorded in N/A of Mortgages, page N/A under auditor's file 200712280091, records of Skagit County.
2. referred to herein as "lender", is the owner and holder of a mortgage dated 12-27-07 executed MICHAEL P. GLEASON AND LISA R. GLEASON, HUSBAND AND WIFE (which is recorded in volume N/A of Mortgages, N/A auditor's file 200712280090 records Skagit County) (which is to be recorded concurrently herewith).
3. MICHAEL P. GLEASON AND LISA R. GLEASON, 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 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.

UNNOTARIZED INSTRUMENT

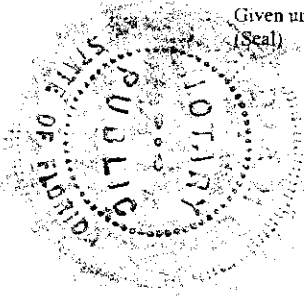
NOTICE: THIS SUBORDINATION CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT THEIR ATTORNEYS WITH RESPECT THERETO.

Dated: December 19, 2007

"Glen Fredholm by Sue Ellen Tyers  
Glen Fredholm by Sue Ellen Tyers as his attorney in fact as his attorney in fact"  
Michael P. Gleason  
Lisa R. Gleason

STATE OF Florida  
COUNTY OF Brevard } SS:

On this 20th day of December, 2007 before me personally appeared Sue Ellen Tyers to me known to be the individual described in and who executed the foregoing instrument  as Attorney in Fact for Glen Fredholm and acknowledged that she signed and sealed the same as her free and voluntary act and deed as Attorney in Fact for said principal for the uses and purposes therein mentioned, and on oath stated that the Power of Attorney authorizing the execution of this instrument has not been revoked and that the said principal is now living, and is not incompetent. Given under my hand and official seal the day and year last above written.



Michelle M. Lehr  
FLORIDA  
Notary Public in and for the State of Washington  
Residing at 810 LONG PRINT RD  
CAPE CANAVERAL FL 32920  
My appointment expires:  
NOTARY PUBLIC STATE OF FLORIDA  
MICHELLE M. LEHR  
Commission # DD413540  
Expires: MAY 15, 2009  
Bonded Thru Atlantic Bonding Co., Inc.

State of Washington  
County of Skagit } SS:

I certify that I know or have satisfactory evidence that Michael P. and Lisa R. Gleason 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/hers/their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 12/19/07  
Lisa J. Cure  
Lisa J. Cure  
Notary Public in and for the State of Washington  
Residing at: Bow  
My appointment expires: 7/16/2010



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