

3/30/2009 Page

1 of

2 12:03PM

AFTER RECORDING MAIL TO:

Name Stock Tak Brush Rainty away 1. Address 30 Early Fainty away 1. Av. City, State, Zip Brisington 4. 40233

LAND TITLE OF SKAGIT COUNTY

Subordination Agreement

Escrow No. 15204-506 Title Order No. 132004-50E

Reference No's of Related Documents 200811210001

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:

- Skagit State Bank, referred to herein as "Subordinator," is the owner and holder of a deed of trust dated November 14, 2008, which is recorded under auditor's file No., 200811210001 Records of Skagit County.
- referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust dated Wards ZM-ZW executed by Sweet Mortgages, (which is recorded in Volume of Mortgages, Page under Auditor's File No. Zow 0330 181, Records of Skagit County) (which is to be recorded concurrently herewith).
- 3. Joseph Lloyd Young and Angelita Uson Young, husband and wife, referred to herein as "Owner," is the owner of all the real property described in the mortgage/deed of trust to be 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/deed of trust and all agreements in connection therewith, the Subordinator does hereby unconditionally subordinate the lien of his mortgage/deed of trust identified in Paragraph 1 above to the lien of Lender's mortgage/deed of trust, 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/deed of trust, 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/deed of trust or see to the application of Lender's mortgage funds, and any application or use of such funds to purpose other that those provided for in such mortgage/deed of trust, note or agreements shall not defeat the subordination herein made in whole or part.
- 6. It is understood by the parties hereto that Lender would not make the loan secured by the mortgage/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust 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/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.

				Subordinator shall dered to conform to	
and the second second		•	mouns are consi	acted to contount to	me unuersigned,
Executed this 10	in of Mar	ch, 2009			
ALLOWS THE PI LOAN A PORTI IMPROVEMENT	ERSON OBLIGAT ION OF WHICH OF THE LAN THIS SUBORDI	TED ON YOUR R I MAY BE EXI ID. IT IS RE INATION AGRE	EAL PROPER PENDED FOR COMMENDE	NS A PROVISION TY SECURITY TO OTHER PURPO THAT, PRIOF PARTIES CONS	OOBTAIN A DSES THAN R TO THE
Left Con	no				
Jeff Corpor, Asst. \	Vice President		NAME		
NAME	<u> </u>	and the second s	NAME		
STATE OF	Washington		,g th		
COUNTY OF	Skagit	¥	 \		
On this day of March, 2009, before me, the undersigned Notary Public, personally appeared Jeff Connor, Assistant Vice President of Skagit State Bank, and personally known to me or proved to me on the basis of satisfactory evidence to be an authorized agent of the corporation that executed the Subordination Agreement and acknowledged the Subordination Agreement to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute the Subordination Agreement and in fact executed the Subordination Agreement on behalf of the corporation.					
By Mayles	e Allegne	(C)			
Notary Public in and Residing at My appointment ex	d for the State of	Washington	len, WA.		
			- 111	NE WE	
			WILLIAM STATIS	MOTARY PUBLIC OF WASHING	



3/30/2009 Page

2 of

2 12:03PM