



200908190056  
Skagit County Auditor

8/19/2009 Page 1 of 3 12:02PM

WHEN RECORDED, RETURN TO:  
EQUITY LOAN SERVICES  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
NATIONAL RECORDING - TEAM 2  
*Accommodation Recording Per Client Request*

6126005  
Subordination Agreement

Escrow No. # 41036877  
Title Order No. 6126005N  
Reference No's of Related Documents 000687292888

**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. Whidbey Island Bank, referred to herein as "Subordinator," is the owner and holder of a dated 07/18/08, which is recorded under Recording No. 200807220046, Records of Skagit County.
2. Ally, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$306,500.00, dated August 6<sup>th</sup>, 2009, executed by Steven M. Misencik, (which is recorded in Volume 200908190055 of Mortgages, Page      under Auditor's File No. 200908190055 Records of      County) (which is to be recorded concurrently herewith).
3. Steven M. Misencik, 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 there under, 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 than 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.

8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this day of 30<sup>th</sup> July, 2009.

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 THEIR ATTORNEYS WITH RESPECT THERETO.

Bob Comley  
Bob Comley -VP/Mgr Whidbey Island Bank

STATE OF WASHINGTON  
COUNTY OF Skagit

I certify that I know or have satisfactory evidence that Bob Comley 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 was/were authorized to executed the instrument and acknowledge it as Vice President of Whidbey Island Bank, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 30 day of July, 2009

By Annamarie Orozco

Notary Public in and for the State of Washington  
Residing at Island County  
My appointment expires August 15, 2012



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**Exhibit "A"**

The land referred to in this policy is situated in the **STATE OF WASHINGTON, COUNTY OF SKAGIT, CITY OF BURLINGTON**, and described as follows:

**PARCEL A:**

THAT PORTION OF LOT 31, NORTHSOUND ESTATES NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 9 OF PLATS, PAGES 6 AND 7, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 31; THENCE NORTH 0°44'35" WEST ALONG THE WEST LINE OF SAID LOT 31, A DISTANCE OF 125.28 FEET; THENCE SOUTH 89°24'35" EAST ALONG THE NORTH LINE OF SAID LOT 31, A DISTANCE OF 120.00 FEET; THENCE SOUTH 0°44'35" EAST A DISTANCE OF 104.69 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 20.00 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 91°15'50", AN ARC DISTANCE OF 31.86 FEET TO THE SOUTH LINE OF SAID LOT 31; THENCE NORTH 89°28'45" WEST A DISTANCE FEET TO THE POINT OF BEGINNING;

**PARCEL B:**

AN EASEMENT FOR ACCESS, EGRESS AND UTILITIES OVER AND ACROSS THE EAST 40 FEET OF SAID LOT OF PLATS, PAGES 6 AND 7, RECORDS OF SKAGIT COUNTY, WASHINGTON.

**FOR INFORMATION ONLY:**

PTN LOT 31 VOL 9 PGS 6-7

APN # 3962-000-031-0102



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