



200910070063
Skagit County Auditor

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AFTER RECORDING MAIL TO:

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

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. **Horizon Bank** referred to herein as "subordinator," is the owner and holder of a mortgage dated **October 8, 2006** which is recorded in volume **n/a** of Mortgages, page **n/a** under Auditor's File No. **200608140001**, records of **Whatcom** County.
2. **JP Morgan Chase Bank, N.A.** referred to herein as "lender," is the owner and holder of a mortgage dated, 9/25/09 executed by **P Steven Harmon and Jewell R Harmon** (which is recorded in volume _____ of Mortgage, page _____ under Auditor's File No. 200910070062, records of **Whatcom** County) (which is recorded concurrently herewith.)
3. **P Steven Harmon and Jewell R Harmon, Trustees of P Steven and Jewell R Harmon Trust, successors under the provisions of a trust agreement** 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 assignments 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 _____ day of _____, _____.

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.

By _____
P Steven Harmon

By _____

By _____
Jewell R Harmon

By _____

By _____

By Steph Crandall
Stephen Crandall, Vice President

By _____

By Cari Moyes
Cari Moyes, Assistant Vice President

STATE OF WASHINGTON

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 and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: _____

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

STATE OF WASHINGTON
COUNTY OF WASHINGTON

I certify that I know or have satisfactory evidence that **Stephen Crandall** and **Cari Moyes** are the persons who appeared before me, and said persons acknowledged that they signed this instrument, on oath stated that they are authorized to execute this instrument and acknowledged it as the **Vice President** and **Asst. Vice President** respectively of **Horizon Bank, a Washington Corporation** to be the free and voluntary act of such corporation for the uses and purposes mentioned in the instrument.

Dated: 9/24/09

Natalie Witney

Notary Public in and for the State of Washington
Residing at Lynden WA
My commission expires: 06-14-2013



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By [Signature]
P Steven Harmon

By _____

By [Signature]
Jewell R Harmon

By _____

By _____

By [Signature]
Stephen Crandall, Vice President

By _____

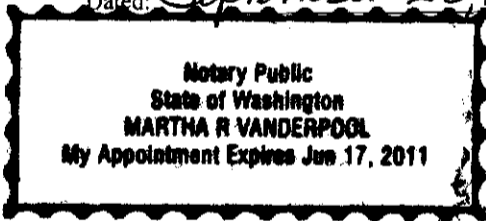
By [Signature]
Cari Moyes, Assistant Vice President

STATE OF WASHINGTON

COUNTY OF SKAGIT

I certify that I know or have satisfactory evidence that ~~he/she~~ ^{they (is/are)} the person(s) who appeared before me, and said person(s) acknowledged that ~~he/she~~ ^{they} signed this instrument and acknowledged it to be ~~his/her~~ ^{his/her/their} free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: September 25, 2009



[Signature]
NOTARY PUBLIC
Notary Public in and for the state of WASHINGTON
Residing at ARLINGTON, WA
My appointment expires: 6-17-2011

STATE OF WASHINGTON
COUNTY OF WASHINGTON

I certify that I know or have satisfactory evidence that **Stephen Crandall** and **Cari Moyes** are the persons who appeared before me, and said persons acknowledged that they signed this instrument, on oath stated that they are authorized to execute this instrument and acknowledged it as the **Vice President** and **Asst. Vice President** respectively of **Horizon Bank, a Washington Corporation** to be the free and voluntary act of such corporation for the uses and purposes mentioned in the instrument.

Dated: 9/24/09

[Signature]
Notary Public in and for the State of Washington
Residing at Lynden WA
My commission expires: 06-14-2013



Form No. 3301 (6/00)
Short Form Commitment, EAGLE
SUPER EAGLE

ORDER NO: 6211345
FILE NO: 6211345N
LENDER REF: 12491461

Exhibit "A"

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

TRACTS 69 #38; 70, "PLAT OF CHEASTY'S BIG LAKE TRACTS, SKAGIT COUNTY, WASHINGTON," AS PER PLAT RECORDED IN VOLUME 4 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON. 1736 B,C,D, AND E, LAKEVIEW BLVD., MOUNT VERNON, WASHINGTON.


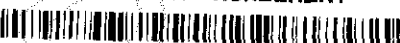
INCLUDING:

SHORELANDS OF THE SECOND CLASS LYING IN FRONT OF, ADJACENT TO OR ABUTTING TRACTS 69 AND 70, PLAT OF CHEASTY BIG LAKE TRACTS, SKAGIT COUNTY, WASHINGTON, AS PER PLAT RECORDED IN VOLUME 4 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON.

FOR INFORMATION ONLY:

TRACTS 69-70 PLAT OF CHEASTY BIG LAKE VOL 4 PG 49

APN # P64468

 HARMON
41240681 WA
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT




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