

AFTER RECORDING MAIL TO:

Skagit County Treasurer
PO Box 518
Mt Vernon WA 98273



201012210024
Skagit County Auditor

12/21/2010 Page 1 of 3 10:31AM

Filed for Record at Request of:
First American Title Insurance Company

Space above this line for Recordors use only

GUARDIAN NORTHWEST TITLE CO.

SUBORDINATION AGREEMENT

100596-2

File No: **4221-1636195 (TRS)**

Date: **November 09, 2010**

Abbreviated Legal: **Ptn Tract 7, "Morgan Tracts"**

Additional Legal on page:

Assessor's Tax Parcel No(s): **3959-000-007-0016 (P67611)**

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. **Skagit County** referred to herein as "subordinator," is the owner and holder of a mortgage dated **April 1, 2010** which is recorded under auditor's file no. **201004070089**, records of **Skagit County**.
2. **Guild Mortgage Company, a California Corporation** referred to herein as "lender," is the owner and holder of a mortgage dated DEC 13, **2010** executed by **Louis M. Scobee and Rhonda L. Johnson-Scobee, husband and wife** (which is recorded under auditor's file No. 201012210023, records of **Skagit County**) (which is to be recorded concurrently herewith).
3. **Louis M. Scobee and Rhonda L. Johnson-Scobee** 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.

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.

Dated: 11/10/10

SUBORDINATOR:

Skagit County Treasurer

By: 



201012210024
Skagit County Auditor

LPB 35-05

STATE OF Washington)
)-ss
COUNTY OF Skagit)

I certify that I know or have satisfactory evidence that Clyde Williams 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 Financial Administrator of Water Quality Loans to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 11-10-2010



Alana Pizzuto
Alana Pizzuto
Notary Public in and for the State of Washington
Residing at: Mount Vernon
My appointment expires: 4-10-2012

OWNER:

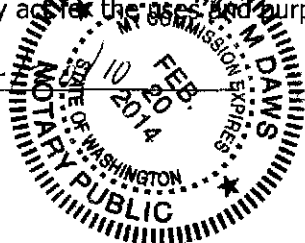
Louis M Scobee
Louis M. Scobee

Rhonda L. Johnson Scobee
Rhonda L. Johnson-Scobee

STATE OF Washington)
)-ss
COUNTY OF)

I certify that I know or have satisfactory evidence that **Louis M. Scobee and Rhonda L. Johnson-Scobee**, 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: 12-10-2010



Lewis M. Dams
Notary Public in and for the State of Washington
Residing at: Sedro Woolley
My appointment expires: 2/20/14

