

When recorded return to:

KEB LA FINANCIAL CORP.
777 S. FIGUEROA ST., STE. 3000
LOS ANGELES, CA 90017



201311270068

Skagit County Auditor \$75.00
11/27/2013 Page 1 of 4 11:48AM

LAND TITLE OF SKAGIT COUNTY

131217-8W

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. **Summit Bank (Columbia State Bank)** referred to herein as "subordinator," is the owner and holder of a mortgage in the amount of \$41,786.75, which is recorded on March 4, 2011 in volume _____ of Mortgage, page _____, under auditor's file No. 201103040039, records of **Skagit** County, Washington.
2. **KEB LA Financial Corp.** referred to herein as "lender," is the owner and holder of a mortgage in the amount of \$170,000.00 dated October 30, 2008 executed by **Jon W. Prigg and Chom R. Prigg**, which is recorded under auditor's file No. 200810300083, and as modified by instrument recorded on _____, under Auditor's File No. 201311270068 records of **Skagit** County, Washington. (which is to be recorded concurrently herewith).
3. **Jon W. Prigg and Chom R. Prigg**, 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.

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: Sept 27, 2013

[Signature]
Jon W. Prigg, Owner

[Signature]
Chom R. Prigg, Owner

[Signature]
Sammoon Kim, President and CEO of KEB LA

[Signature]
Loan Manager of Columbia State Bank,

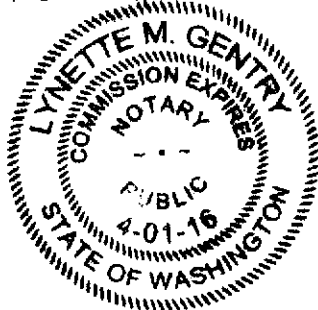
AUP Concrete Bt.

STATE OF Washington
COUNTY OF Skagit

ss.

I certify that I know or have satisfactory evidence that Jon W. Prigg is the person who appeared before me, and said person(s) acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 9-27-13



Lynette M Gentry
Notary name printed or typed: Lynette M Gentry
Notary Public in and for the State of Washington
Residing at Concrete, WA
My appointment expires: 4-1-16

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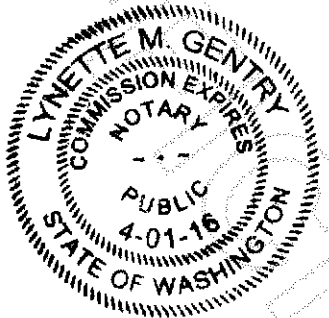


STATE OF Washington
COUNTY OF Skagit

ss.

I certify that I know or have satisfactory evidence that Chom R. Prigg is the person(s) who appeared before me, and said person(s) acknowledged that She signed this instrument and acknowledged it to be of her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 9-27-2013



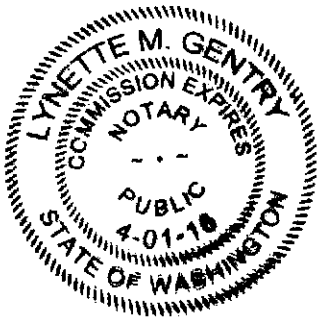
Lynette M Gentry
Notary name printed or typed: Lynette M Gentry
Notary Public in and for the State of Washington
Residing at Concrete, WA
My appointment expires: 4-1-16

STATE OF
COUNTY OF

ss.

I certify that I know or have satisfactory evidence that Philip E Moran (is/are) the individual who appeared before me and said Individual acknowledged that he/she signed this instrument, on oath stated that he/she is authorized to executed the instrument and acknowledge it as the AVP of SUMMIT BANK(COLUMBIA STATE BANK) to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 27 day of September, 2013



Lynette M Gentry
Notary Public
Printed Name: Lynette M Gentry
My appointment expires: 4-1-16

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California All-Purpose Acknowledgment

State of California

County of Los Angeles

s.s.

On September 25, 2013 before me, Katie K. Chang, Notary Public

Name of Notary Public, Title

personally appeared Sammoon Kim

Name of Signer (1)

Name of Signer (2)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Signature of Notary Public



Seal

OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Subordination Agreement

containing 3 pages, and dated Sept. 25, 2013

The signer(s) capacity or authority is/are as:

- Individual(s)
 Attorney-in-fact
 Corporate Officer(s) CEO
Title(s)

- Guardian/Conservator
 Partner - Limited/General
 Trustee(s)
 Other: _____

representing: KEB LA Financial Corp.
Name(s) of Person(s) Entity(ies) Signer is Representing

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:

- form(s) of identification credible witness(es)

Notarial event is detailed in notary journal on:

Page # _____ Entry # _____

Notary contact: _____

Other

- Additional Signer Signer(s) Thumbprints(s)



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