RETURN ADDRESS: PEOPLES BANK Loan Services Department PØ Box 233 LYNDEN, WA 98264

Skagit County Auditor 12/26/2014 Page

\$76.00

1 of

5 2:53PM



NOTICE: THIS SUBORDINATION OF DEED OF TRUST 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.

SUBORDINATION OF DEED OF TRUST

Reference # (if applicable): 2010080900105 (s): ついいかい こうしゅう 1. Commonwealth Holdings LLG Grantor(s):

Additional on page ___

Grantee(s)

1. PEOPLES BANK

Land Title and Escrow

151090

Legal Description: LOTS 7-A AND 7-8, ØAK HILL LANE PLAT

Additional on page 2

Assessor's Tax Parcel ID#: 4995-000-011-0000 RID P130262; 4995-000-012-0000 PID P130263

THIS SUBORDINATION OF DEED OF TRUST dated December 24, 2014, is made and executed among PEOPLES BANK ("Beneficiary"); Land Title Co. of Skagit County ("Trustee"); Commonwealth Holdings LLC ("Borrower"); and PEOPLES BANK ("Lender").

SUBORDINATION OF DEED OF TRUST (Continued)

Loan No: 5110093-213 Page 2

SUBORDINATED INDEBTEDNESS. Beneficiary has extended the following described financial accommodations, secured by the Real Property (the "Subordinated Indebtedness"):

RROMISSORY NOTE DATED JULY 30, 2010 IN THE AMOUNT OF \$1,000,000.00.

SUBORDINATED DEED OF TRUST. The Subordinated Indebtedness is or will be secured by the Real Property and ced by a deed of trust dated July 30, 2010 from COMMONWEALTH LIMITED PARTNERSHIP I, A WASHINGTON LIMITED PARTNERS UP ("Trustor") to Land Title Co. of Skagit County ("Trustee") in favor of PEOPLES BANK ("Beneficiary") (the "Supordinated Deed of Trust") and recorded in SKAGIT County, State of Washington as follows:

A DEED OF TRUST DATED RECORDED AUGUST 9, 2010 UNDER AUDITOR'S NO. 201008090065.

REAL PROPERTY DESCRIPTION. The Subordinated Deed of Trust covers the following described real property (the 'Real Property") located in SKAGIT County, State of Washington:

LOTS 7-A AND 7-B "OAK HILL LANE PLAT, " AS PER PLAT RECORDED MAY 27, 2010, UNDER AUDITOR'S FILE NO. 201005270125, RECORDS OF SKAGIT COUNTY, STATE OF WASHINGTON.

SITUATE IN THE CITY OF BURLINGTON, COUNTY OF SKAGIT, STATE OF WASHINGTON.

The Real Property or its address is commonly known as 434-436 OAK HILL LANE, BURLINGTON, WA 98233. The Real Property tax identification number is 4995-000-011-0000 PID P130262; 4995-000-012-0000 PID P130263.

SUPERIOR INDEBTEDNESS. Lepter has extended or has agreed to extend the following described financial accommodations to Borrower, secured by the Real Property (the "Superior Indebtedness"):

A PROMISSORY NOTE DATED DECEMBER 24, 2014 IN THE AMOUNT OF \$204,000.00.

LENDER'S LIEN. The Superior indebtedness is or will be secured by the Real Property and evidenced by a mortgage, deed of trust, or other lien instrument, dated December 24, 2014, from Borrower to Lender (the "Lender's Lien") and recorded in SKAGIT County, State of Washington as follows:

DEED OF TRUST DATED DECEMBER 24, 2014 UNDER NOTES OF SKAGIT COUNTY, WASHINGTON. RECORDING NUMBER

As a condition to the granting of the requested financial accommodations, Lender has required that the Lender's Lien be and remain superior to the Subordinated Deed of Trust.

REQUESTED FINANCIAL ACCOMMODATIONS. Trustor, who may or may not be the same person or entity as Borrower, and Beneficiary each want Lender to provide financial accommodations to Borrower in the form of the Superior Indebtedness. Trustor and Beneficiary each represent and acknowledge to Lender that Beneficiary will benefit as a result of these financial accommodations from Lender to Borrower, and Beneficiary acknowledges receipt of the superior into this Subordination. valuable consideration for entering into this Subordination.

NOW THEREFORE THE PARTIES TO THIS SUBORDINATION HEREBY AGREE AS FOLLOWS:

SUBORDINATION. The Subordinated Deed of Trust and the Subordinated Indebtedness secured by the Subordinated Deed of Trust is and shall be subordinated in all respects to Lander's Lien and the Superior Indebtedness, and it is agreed that Lender's Lien shall be and remain, at all times, prior and superior to the lien of the Subordinated Deed of Trust. Beneficiary also subordinates to Lender's Lien all other Security Interests in the Real Property held by Beneficiary, whether now existing or hereafter acquired. The words "Security Interest" mean and include without limitation any type of collateral security, whether in the form of a lien, charge, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law contract, or otherwise. whether created by law, contract, or otherwise.

BENEFICIARY'S REPRESENTATIONS AND WARRANTIES. Beneficiary represents and warrants to Lender that: (A) no representations or agreements of any kind have been made to Beneficiary which would limit or qualify in any way the terms of this Subordination; (B) this Subordination is executed at Barrower's request and not at the request of Lender; (C) Lender has made no representation to Beneficiary as to the credit worthiness of Borrower; and (D) Beneficiary has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Beneficiary agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Beneficiary's risks under this Subordination, and Beneficiary further agrees that Lender shall have no obligation to disclose to Beneficiary information or material acquired by Lender in the course of its relationship with Beneficiary. relationship with Beneficiary.

BENEFICIARY WAIVERS. Beneficiary waives any right to require Lender: (A) to make, extend, renew, or modify any loan to Borrower or to grant any other financial accommodations to Borrower whatsoever; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of any Superior Indebtedness secured by Lender's Lien, or notice of any action or nonaction on the part of Borrower, Lender, my surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the creation of new or additional contents. indebtedness; (C) to resort for payment or to proceed directly or at once against any person, including Borrower; (D) to proceed directly against or exhaust any collateral held by Lender from Borrower, any other guaranter, or any other person; (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of the Uniform Coemercial Code; (F) to pursue any other remedy within Lender's power; or (G) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

LENDER'S RIGHTS. Lender may take or omit any and all actions with respect to Lender's Lien without effecting whatsoever any of Lender's rights under this Subordination. In particular, without limitation, lender may, without notice of any kind to Beneficiary, (A) make one or more additional secured or unsecured loans to Borrower. (B) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the Superior Indebtedness or any part of it, including increases and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) take and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, waive, and release any such collateral, with or without the substitution of new collateral; (D) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or guarantors on any terms or manner Lender chooses; (E) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (F) apply such security and direct the order or manner of sale of the security, as Lender in its discretion may determine; and transfer this Subordination to another party.

DEFAULT BY BORROWER. If Borrower becomes insolvent or bankrupt, this Subordination shall remain in full force and effect. In the event of a corporate reorganization or corporate arrangement of Borrower under the provisions of the Bankruptcy Code, as amended, this Subordination shall remain in full force and effect and the court having jurisdiction

\$76,00 2:53PM

Skagit County Auditor 12/26/2014 Page

SUBORDINATION OF DEED OF TRUST (Continued)

over the reorganization or arrangement is hereby authorized to preserve such priority and subordination provided under this Sabordination in approving any such plan of reorganization or arrangement. Any default by Borrower under the terms of the Subordinated Indebtedness also shall constitute an event of default under the terms of the Superior

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Subordination:

Amendments. This Subordination constitutes the entire understanding and agreement of the parties as to the matters set fouth in this Subordination. No alteration of or amendment to this Subordination shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or

Attorneys', Fees, Expenses. If Lender institutes any suit or action to enforce any of the terms of this Subordination, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Beneficiary also will pay any court casts, in addition to all other sums provided by law.

Authority. The person who signs this Subordination as or on behalf of Beneficiary represents and warrants that he or she has authority to execute this Subordination and to subordinate the Subordinated Indebtedness and the Beneficiary's security interests in Beneficiary's property, if any.

Caption Headings. Caption headings in this Subordination are for convenience purposes only and are not to be used to interpret or define the provisions of this Subordination.

Governing Law. This Subordination will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Washington without regard to its conflicts of law provisions. This Subordination has been accepted by Lender in the State of Washington.

Choice of Venue. If there is a lawsuit, Beneficiary agrees upon Lender's request to submit to the jurisdiction of the courts of Skagit County, State of Washington.

Successors. This Subordination shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Subordination, and the covenants of Beneficiary herein in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the Superior Indebtedness.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Subordination unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Subordination shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Subordination. No prior waiver by Lender, nor any course of dealing between Lender and Beneficiary, shall constitute a waiver of any of Lender's rights or of any of Beneficiary's obligations as to any future transactions. Whenever the consent of Lender is required under this Subordination, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Waive Jury. All parties to this Subordination hereby waive the right to apply trial in any action, proceeding, or counterclaim brought by any party against any other party. (Initial Here

EACH PARTY TO THIS SUBORDINATION ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION, AND EACH PARTY AGREES TO ITS TERMS. THIS SUBORDINATION IS DATED DECEMBER 24, 2014.

BORROWER:

COMMONWEALTH HOLDINGS I

Loan No: 5110093-213

Indebtedness in favor of Lender.

, Manager of Commonwealth Holdings LLC

BENEFICIARY:

PEOPLES BANK

Author

Authorized Signer for PEOPLES BANK

Skagit County Auditor 12/26/2014 Page

\$76.00

Page 3

3 of

2:53PM

SUBORDINATION OF DEED OF TRUST (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT LIMITED LIABILITY COMPANY ACKNOWLEDGMENT Authorized Signer for Land Title Co. of Skagit County LENDER: LIMITED LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington My Commission Expires COUNTY OF Skagut On this Authorized Officer On the Skagut On the Skagut County of Skagut On the Skagut County of Skagut Residing at Market liability company. Residing at Market liability company. Residing at Market liability county of Skagut of the Imited liability company. Residing at Market liability county of Skagut	Page 4	Loan No: 5110093-213 (Cont
By: Authorized Signer for Land Title Co. of Skagit County By: Authorized Signer for Land Title Co. of Skagit County LIMITED LIABILITY COMPANY ACKNOWLEDGMENT. STATE OF LIMITED LIABILITY COMPANY ACKNOWLEDGMENT. STATE OF Warmen and Company and Company and Commonwealth Holdings LLC, and personally known to me or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited liability company, by authority of statute, its articles of organization and in fact executed the Subordination of Dead of Trust and acknowledged the Subordination to the voluntary act and deed of the limited liability company, by authority of statute, its articles of organizating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authority of statute, its articles of organizating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authority of statute, its articles of organizating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authority of the purpose of the state of Will My commission expires 3 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		41/
By: Authorized Signer for Land Title Co. of Skagit County By: Authorized Signer for Land Title Co. of Skagit County LIMITED LIABILITY COMPANY ACKNOWLEDGMENT. STATE OF Land Title Co. of Skagit County LIMITED LIABILITY COMPANY ACKNOWLEDGMENT. SANDRA WARDELL Notary Public, State of Washington On this Authorized Signer for Land Title Co. of Skagit County Limited Liability Company Authorized Officer COUNTY OF Skagut On this 2014 before me, the un Notary Public, personally appeared Brian Gentry, Mapager of Commonwealth Holdings LLC, and personally know or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited liability coinpany, by authority of statute, its articles of organizating agreement, for the uses and purposes therain mentioned, and on oath stated that he or she is authorized the Subordination of oath stated that he or she is authorized the Subordination of the State of William My commission expires CORPORATE ACKNOWLEDGMENT STATE OF CORPORATE ACKNOWLEDGMENT STATE OF On this Notary Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be lenn authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its before on the pass of satisfactory evidence to be lenn authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its before dispatch subordination do no substated that he or shetched is lacific authorized decomposed to the subordination and on oath stated that he or shetched is lacific authorized do executed the subordination of one of the state of the term of satisfactory evidence to be lenn authorized for executed the subordination of one of the state of the lenn authorized for executed t		
By: Authorized Signer for Land Title Co. of Skagit County By: Authorized Signer for Land Title Co. of Skagit County LENDER: PEOPLES BANK X Authorized Officer LIMITED LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington Wy Commission Expires February 21, 2018 COUNTY OF Skagut On this 2044 On this 244 On this 254 County Public, personally appeared Brian Gantry, Magnager of Commonwealth Holdings LLC, and personally know row or proved to me on the basis of satisfactory eyidence to be a member or designated agent of the limited inability coingrap, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authority of statute, the state of the limited liability company. By Amda Wadd CORPORATE ACKNOWLEDGMENT STATE OF 1 SS COUNTY OF 1 SS COUNTY OF 1 SS On this day of 20 before me, the un Notary Public, personally speared and personally known to me or proved to me on the basis of satisfactory evidence to be and sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be and sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be farl sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be farl sotherized agen corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination of be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its bloard of, digecto		THUSTEE
By: Authorized Signer for Land Title Co. of Skagit County By: Authorized Signer for Land Title Co. of Skagit County LENDER: PEOPLES BANK X Authorized Officer LIMITED LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington Wy Commission Expires February 21, 2018 COUNTY OF Skagut On this 2044 On this 244 On this 254 County Public, personally appeared Brian Gantry, Magnager of Commonwealth Holdings LLC, and personally know row or proved to me on the basis of satisfactory eyidence to be a member or designated agent of the limited inability coingrap, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authority of statute, the state of the limited liability company. By Amda Wadd CORPORATE ACKNOWLEDGMENT STATE OF 1 SS COUNTY OF 1 SS COUNTY OF 1 SS On this day of 20 before me, the un Notary Public, personally speared and personally known to me or proved to me on the basis of satisfactory evidence to be and sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be and sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be farl sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be farl sotherized agen corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination of be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its bloard of, digecto		
By: Authorized Signer for Land Title Co. of Skagit County By: Authorized Signer for Land Title Co. of Skagit County LENDER: PEOPLES BANK X Authorized Officer LIMITED LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington Wy Commission Expires February 21, 2018 COUNTY OF Skagut On this 2044 On this 244 On this 254 County Public, personally appeared Brian Gantry, Magnager of Commonwealth Holdings LLC, and personally know row or proved to me on the basis of satisfactory eyidence to be a member or designated agent of the limited inability coingrap, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authority of statute, the state of the limited liability company. By Amda Wadd CORPORATE ACKNOWLEDGMENT STATE OF 1 SS COUNTY OF 1 SS COUNTY OF 1 SS On this day of 20 before me, the un Notary Public, personally speared and personally known to me or proved to me on the basis of satisfactory evidence to be and sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be and sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be farl sotherized agen and personally known to me or proved to me on the basis of satisfactory evidence to be farl sotherized agen corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination of be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its bloard of, digecto		LAND TITLE CO. OF SKAGIT COUNTY
Authorized Signer for Land Title Co. of Skagit County By: Authorized Signer for Land Title Co. of Skagit County LIMITED LIABILITY COMPANY ACKNOWLEDGMENT. SANDRA WARDELL Notary Public, State of Washington My Commission Expires February 21, 2018 On this On this John Salver Subordination of Deed of Trust and acknowledged the Subordination of Deed in mentioned, and on oath stated that he or shelp be subordination to be the Notary Public, in and for the State of Washington CORPORATE ACKNOWLEDGMENT STATE OF On this CORPORATE ACKNOWLEDGMENT STATE OF On this day of CORPORATE ACKNOWLEDGMENT STATE OF On this day of Authorized Signer for Land Title Co. of Skagit County LIMITED LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, state of Washington My Commission Expires February 21, 2018 Pefora me, the un Notary Public in and for the State of Will My commission expires 2 2 My commission expires 2 3 On this Notary Public, personally appeared And personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent of the limited liability company. Residing at Machany My commission expires 2 3 On this Notary Public, personally appeared And personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent of the subordination of Deed of Trust and acknowledged the Subordination of be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its blooried of directors are an authority of its Bylaws or by resolution of its blooried for directors and on coath stated that the or or she/they laging for excellence to the series and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent of the sate of the subordination of Deed of Trust and acknowledged the Subordination of the bear of Agreeton or she she washing the personal pe		LANDITILE CO. OF SKAGIT COONTY
By: Authorized Signer for Land Title Co. of Skegit County LENDER: PEOPLES BANK X Authorized Officer LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF Washington Notary Public, State of Washington Iss Mycommission Expires February 21, 2018 COUNTY OF Skapet On this 2014 before me, the un Notary Public accepted the Subordination of Deed of Trust and acknowledged the Subordination and in fact executed the Subordination grabball of the limited liability company, by authority of statute, its articles of organizating agreement, for the uses and purposes therefore mentioned, and on oath stated that he orshelved. CORPORATE ACKNOWLEDGMENT STATE OF On this CORPORATE ACKNOWLEDGMENT STATE OF On this Aday of Aday		By:
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF Land day of Skegit Gentry, Manager of Commonwealth Holdings LLC, and personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally compress of the limited ilability company, by authority of state of organization and for the State of William Company, by authority of state of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be accounted by the Subordination of Deed of Trust and acknowledged the Subordin		Authorized Signer for Land Title Co. of Skagit County
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF Land day of Skegit Gentry, Manager of Commonwealth Holdings LLC, and personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally compress of the limited ilability company, by authority of state of organization and for the State of William Company, by authority of state of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be accounted by the Subordination of Deed of Trust and acknowledged the Subordin		By:
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF Lachungton Superior Supe		Authorized Signer for Land Title Co. of Skagit County
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington My Commission Expires February 21, 2018 COUNTY OF Skagut day of Limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes thefoin mentioned, and on oath stated that he or she is authority act and deed of the limited liability company, by authority of statute, its articles of organizat execute this Subordination and in fact executed the Subordination of pede of Trust and acknowledged the Subordination and in fact executed the Subordination of pede of Trust and acknowledged the Subordination and in fact executed the Subordination of organizat execute this Subordination and in fact executed the Subordination of pede of Trust and acknowledged the Subordination expires CORPORATE ACKNOWLEDGMENT STATE OF I SS COUNTY OF On this Notery Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of direction uses and purposes therein mentioned, and on oath stated that he or she first authorized go or oath stated that he or she first authorized go or oath stated that he or she she wherein mentioned, and on oath stated that he or she she wherein mentioned and on oath stated that he or she where is a she was a she wa		LENDER:
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF Lack Line Line Line Line Line Line Line Line		
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF LIABILITY COMPANY ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington My Commission Expires February 21, 2018 COUNTY OF Skagut day of Limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes thefoin mentioned, and on oath stated that he or she is authority act and deed of the limited liability company, by authority of statute, its articles of organizat execute this Subordination and in fact executed the Subordination of pede of Trust and acknowledged the Subordination and in fact executed the Subordination of pede of Trust and acknowledged the Subordination and in fact executed the Subordination of organizat execute this Subordination and in fact executed the Subordination of pede of Trust and acknowledged the Subordination expires CORPORATE ACKNOWLEDGMENT STATE OF I SS COUNTY OF On this Notery Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of direction uses and purposes therein mentioned, and on oath stated that he or she first authorized go or oath stated that he or she first authorized go or oath stated that he or she she wherein mentioned, and on oath stated that he or she she wherein mentioned and on oath stated that he or she where is a she was a she wa		PEOPLES RANK
COUNTY OF Staget day of Substituted liability company, before me, the un Notary Public, personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally known to me or the State of Wall Subordination of Deed of Trust and acknowledged the Subordination to be the subscrutted the Subordination and in fact executed the Subordination on behalf of the limited liability company. CORPORATE ACKNOWLEDGMENT STATE OF On this day of CORPORATE ACKNOWLEDGMENT STATE OF On this day of On this day of On this Aday of On this Aday of On this Aday of On this Aday of On this Defore me, the understand the subordination of Deed of Trust and acknowledged the Subordination to be the limited liability company. Residing at Mount Visual Manager of Commonwealth Holdings LLC, and personally company. Residing at Mount Visual Notary Public in and for the State of Will My commission expires Aday of My commission expires On this On this day of Deed of Trust and acknowledged the Subordination of the State of Will Notary Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) activated agen corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/fibey is/airs authorized for executes and purposes therein mentioned, and on oath stated that he or she/fibey is/airs authorized for executes and on the stated that he or she/fibey is/airs authorized for executes and on the stated that he or she/fibey is/airs authorized for executes and purposes therein mentioned, and on oath stated that he or she/fibey is/airs authorized for executes the subordination of the or she/fibey is/airs authorized for executes the subordination of the subordi		, EOI EEO BAIIK
COUNTY OF Skapet day of Substitute of the limited liability company, before me, the satisfactory evidence to be a member or designated agent of the limited liability company, by authority of the limited liability company. CORPORATE ACKNOWLEDGMENT STATE OF COUNTY OF CORPORATE ACKNOWLEDGMENT STATE OF I SS COUNTY OF On this Aday of CORPORATE ACKNOWLEDGMENT STATE OF I SS COUNTY OF On this Aday of Aday of Aday of CORPORATE ACKNOWLEDGMENT STATE OF I SS COUNTY OF On this Aday of On this Aday of Notery Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) aditherized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination on between the satisfactory evidence to be (an) aditherized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination of the satisfactory evidence to be (an) aditherized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its beard of director uses and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purposes therein mentioned, and on oath stated that he or she/they is/airs authorized for executees and purpos		1 NAME SUP
COUNTY OF Skapet day of Stranger of Commonwealth Holdings LLC, and personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally known to be a member or designated agent of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is autiex executed this Subordination and in fact executed the Subordination on behalf of the limited liability company. **Residing at **Mount** **My commission expires** **ACCOUNTY OF** On this **day of **My commission expires** **Jeffore me, the un Notery Public, personally appeared** and personally known to me or proved to me on the basis of satisfactory evidence to be (an) actinorized agen corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its beard of director uses and purposes therein mentioned, and on oath stated that he or she/they is/ater* authorized for executes and purposes therein mentioned, and on oath stated that he or she/they is/ater* authorized of executes and purposes therein mentioned, and on oath stated that he or she/they is/ater* authorized for executes and purposes therein mentioned, and on oath stated that he or she/they is/ater* authorized for executes and purposes therein mentioned, and on oath stated that he or she/they is/ater* authorized for executes and purposes therein mentioned, and on oath stated that he or she/they is/ater* authorized for executes.		Authorized Officer
SANDRA WARDELL Notary Public, State of Washington My Commission Expires February 21, 2018 On this On this On this 2014 On th		
SANDRA WARDELL Notary Public, State of Washington My Commission Expires February 21, 2018 On this On		
Notary Public, State of Washington My Commission Expires February 21, 2018 On this 2014 day of Skagut 2014 before me, the un Notary Public, personally appeared Brian Gentry Manager of Commonwealth Holdings LLC, and personally known to me on the basis of satisfactory evidence to be a member or designated agent of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the limited liability company, by authority of statute, its articles of organization operating agreement, for the uses and purposes therein mentioned; and on oath stated that he or she is aut execute this Subordination and in fact executed the Subordination on behalf of the limited liability company. Residing at Mount Williams My commission expires 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1	LIMITED LIABILITY COMP
On this	<u> </u>	
COUNTY OF Skacut On this 20th day of the commonwealth Holdings LLC, and personally known or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authexecute this Subordination and in fact executed the Subordination on behalf of the limited liability company. By andra Vardul Residing at Mount Vurne My commission expires 2 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		il il statut and a second and a
On this	11 66	
Notary Public, personally appeared Brian Gentry, Marager of Commonwealth Holdings LLC, and personally known or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the limited liability company, by authority of statute, its articles of organizate operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized this Subordination and in fact executed the Subordination or behalf of the limited liability company. **Residing at Mount William My commission expires** **CORPORATE ACKNOWLEDGMENT** **Residing at Mount William My commission expires** **Public in and for the State of William My commission expires** **COUNTY OF		COUNTY OF Skaput
Notary Public, personally appeared Brian Gentry, Manager of Commonwealth Holdings LLC, and personally knoor proved to me on the basis of satisfactory evidence to be a member or designated agent of the limite company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is autiexecute this Subordination and in fact executed the Subordination on behalf of the limited liability company. BY AND	214	
or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited company that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authexecute this Subordination and in fact executed the Subordination on behalf of the limited liability company. Residing at	wealth Holdings LLC, and personally known to me	On this day of
voluntary act and deed of the limited liability company, by authority of statute, its articles of organizat operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is autiexecute this Subordination and in fact executed the Subordination of behalf of the limited liability company. By Andra Ward Mark Mark Mark Mark Mark Mark Mark Mark	mber or designated agent of the limited liabilit	or proved to me on the basis of satisfactory eyidence to
CORPORATE ACKNOWLEDGMENT STATE OF On this	ity of statute, its articles of organization or it	voluntary act and deed of the limited liability company,
Residing at Mount Virma Notary Public in and for the State of WH CORPORATE ACKNOWLEDGMENT STATE OF STATE OF STATE OF On this day of , 20 , before me, the un Notary Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) activarized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to executed.	and on oath stated that he or she is authorized to	operating agreement, for the uses and purposes therein me
CORPORATE ACKNOWLEDGMENT STATE OF SS		
CORPORATE ACKNOWLEDGMENT STATE OF	Residing at Mount Vinner	Box andra Wardell
CORPORATE ACKNOWLEDGMENT STATE OF	My commission expires <u> </u>	Notary Public in and for the State of WA
STATE OF		
STATE OF		
COUNTY OF On this day of , 20 , before me, the un Notary Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/air authorized to execute the corporation of the cor	EDGMENT	CORPORATE AC
COUNTY OF On this day of , 20 , before me, the un Notary Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/air authorized to execute the corporation of the cor		
COUNTY OF On this day of , 20 , before me, the un Notary Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/air authorized to execute the corporation of the cor		STATE OF
On this day of, 20, before me, the un Notery Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/air authorized to execute the corporation of the corporatio) SS	
On this day of, 20, before me, the un Notery Public, personally appeared and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/air authorized to execute the corporation of the corporatio) Secretarian	COUNTY OF
and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to exe		•
and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to exe	, 20 , before me, the undersigned	On this day of
corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to exe		Notary Public, personally appeared
voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of director uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to exe	tory evidence to be (an) authorized agent(s) of the	and personally known to me or proved to me on the basis
uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to exe	knowledged the Subordination to be the free and or by resolution of its board of directors, for the	corporation that executed the Subordination of Deed of Trivoluntary act and deed of the corporation, by authority of
Subordination and in fact executed the Subordination on behalf of the corporation.	e or she/they is/are authorized to execute thi	uses and purposes therein mentioned, and on oath sta-
	corporation.	Subordination and in fact executed the Subordination on bel
By Residing at	Residing at	Ву
Notary Public in and for the State of My commission expires	My commission expires	Notary Public in and for the State of



Page 4

SUBORDINATION OF DEED OF TRUST (Continued)

Loan No: 5110093-213 Page 5 CORPORATE ACKNOWLEDGMENT. SANDRA WARDELL Notary Public, State of Washington STATE OF Wash My Commission Expires February 21, 2018 COUNTY OF On this John & Voth day of before me, the undersigned Notary Public, personally appeared och o Voth Sancor Vice President
and personally known to me of proved to me on the basis of satisfactory evidence to be (an) authorized agent(s) of the corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the free and voluntary act and doed 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/they is/are authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation. Residing at Mount Notary Public in and for the State of WA My commission expires _ LENDER ACKNOWLEDGMENT SANDRA WARDELL Notary Public, State of Washington My Commission Expires February 21, 2018 COUNTY OF 20 14 On this day of the undersigned Notary Public, personally appeared on the basis of satisfactory evidence to be the sank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of PEOPLES BANK, duly authorized by PEOPLES BANK through its board of directors or day of before me, the undersigned otherwise, for the uses and purposes therein mentioned, and on outh stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of PEOPLES BANK. ardell Residing at Mount Vernon My commission expires _ > Notary Public in and for the State of WA LASER PRO Lending, Ver. 14.1.0.009 Copr. Harland Financial Solutions, Inc. 1997, 2014. All Rights Reserved. WA P:\CFI\WIN\CFI\LPL\G212.FC TR-30029 PR-4 WA P:\CFIWIN\CFI\LPL\G212.FC

201412260089

Skagit County Auditor 12/26/2014 Page

\$76.00 5 of 5 2:53PM