

WHEN RECORDED RETURN TO:

Name: Puget Sound Cooperative Credit Union
Address: 600 108th Ave NE, Suite 1035
City, State, Zip: Bellevue, WA 98004

Land Title and Escrow
01-173461-OE

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 agree as follows:

1. **Puget Sound Cooperative Credit Union** referred to herein as "subordinator", is the owner and holder of a UCC Financing statement in the amount of \$34,971.67 which is recorded on 08/10/2015 in volume _____ of Mortgages, page _____, under auditor's file No. 201508100026 records of Skagit County.

2. **Washington Federal** referred to herein as "lender" is the owner and holder of the mortgage in the loan amount not to exceed \$750,000.00 dated Oct. 17, 2019 executed by ***P Steven Harmon and Jewell R Harmon Trust** (which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 20191022 0068, records of Skagit County) (which is to be recorded concurrently herewith).

***P. Steven Harmon and Jewell R. Harmon, as Trustees**
3. ***P Steven Harmon and Jewell R Harmon Trust** (referred to herein as "owner", as the owner of all the real property described in the mortgage identified above in Paragraph 2.

****u/t/d February 23, 1989**

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.

Executed this 10th day of October, 2019

Escrow No.: 01-173461-OE

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL "A":

Tracts 69 and 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.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

Shorelands of the second class lying in front of, adjacent to or abutting Tracts 69 and 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.

Situate in the County of Skagit, State of Washington.