

199908130117

Kathy Hill, Skagit County Auditor
8/13/1999 Page 1 of 3 1:16:53PM

WHEN RECORDED RETURN TO

Name **Irwin F. Gerlt and Marcile L. Gerlt**
Address **1675 Woodland Drive**
City, State, Zip **Mount Vernon, WA 98274**
B59751

Filed for Record at Request of **First American Title of Skagit County**

ORIGINAL Subordination Agreement

FIRST AMERICAN TITLE CO.

B59751 E-4

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. **Irwin F. Gerlt and Marcile L. Gerlt, husband and wife** referred to herein as "subordinator", is the owner and holder of a mortgage dated **August 9th, 1999**, which is recorded in volume of Mortgages, page under auditor's file No. **199908130116** records of **Skagit County**.
2. **BNC MORTGAGE, INC.** referred to herein as "lender", is the owner and holder of a mortgage dated **August 9th 1999**, executed by **ROBERT C. ANDERSON JR. and LORI M. ANDERSON** (which is recorded in volume of Mortgages, page , under auditor's file No. **199908130115** records of **Skagit County**) (which is to be recorded concurrently herewith).
3. **ROBERT C. ANDERSON JR. and LORI M. ANDERSON, 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 supercede 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 **August, 1999**

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.

Irwin F. Gerlt
Irwin F. Gerlt
Marcile L. Gerlt
Marcile L. Gerlt
Robert C. Anderson, Jr.
Robert C. Anderson, Jr.

Marcile L. Gerlt
Marcile L. Gerlt
Lori M. Anderson
Lori M. Anderson

STATE OF WASHINGTON
COUNTY OF Skagit

} ss

I certify that I know or have satisfactory evidence that **Irwin F. Gerlt and Marcile L. Gerlt** are the persons who appeared before me, and said persons acknowledged it to be **their** free and voluntary act for the uses and purposes mentioned in this instrument.

Dated:

Notary Public in and for the State of Washington
Residing at ~~Mount Vernon~~
My appointment expires: August 9, 2001



STATE OF WASHINGTON
COUNTY OF Skagit

} ss

I certify that I know or have satisfactory evidence that **Robert C. Anderson, Jr. and Lori M. Anderson** are the persons who appeared before me, and said persons acknowledged it to be **their** free and voluntary act for the uses and purposes mentioned in this instrument.

Dated:

8/10/99

Lydia Reynolds

A handwritten signature of Lydia Reynolds in cursive script.

Notary Public in and for the State of Washington
Residing at Mount Vernon
My appointment expires: August 9, 2001

199908130117

STATE OF WASHINGTON, }
County of } ss.

ACKNOWLEDGMENT - Attorney In Fact

On this _____ day of _____, 19 _____, before me personally appeared _____ to me known to be the individual who executed the foregoing instrument as Attorney in Fact for _____ and acknowledged that (he/she) signed the same as (his/her) free and voluntary act and deed as Attorney in Fact for said principal for the uses and purposes therein mentioned, and on oath stated that the Power of Attorney authorizing the execution of this instrument has not been revoked and that said principal is now living and is not insane.

GIVEN under my hand and official seal the day and year last above written.

Notary Public in and for the State of Washington,
residing at _____

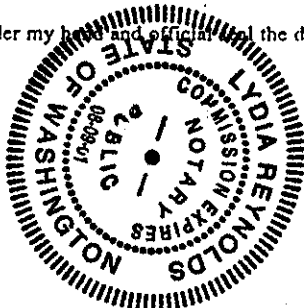
My appointment expires _____

STATE OF WASHINGTON, }
County of Skagit } ss.

ACKNOWLEDGMENT - Self & Attorney In Fact

On this 10th day of August, 19 99, before me personally appeared Marcile L. Gerlt to me known to be the individual described in and who executed the foregoing instrument for her self and as Attorney in Fact for Irwin F. Gerlt and acknowledged that she signed and sealed the same as her free and voluntary act and deed for her self and also as her free and voluntary act and deed as Attorney in Fact for said principal for the uses and purposes therein mentioned, and on oath stated that the Power of Attorney authorizing the execution of this instrument has not been revoked and that the said principal is now living, and is not incompetent.

GIVEN under my hand and official seal the day and year last above written.



Lydia Reynolds

Notary Public in and for the State of Washington,
residing at Mount Vernon

My appointment expires 8/9/2001

This jurat is page _____ of _____ and is attached to _____

199908130117