



199909290199

When Recorded Return To:
Mr. and Mrs. Jeremy C. Hoskins
3125 280th Street NW
Stanwood, WA 98292

Escrow No. **BE-3400**

ISLAND TITLE CO.

SUBORDINATION AGREEMENT SB-15196 ✓

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. COLUMIBA 1031 SERVICES AS FACILITATOR FOR JEREMY C. HOSKINS and TRACI M. HOSKINS, husband and wife, referred to herein as "subordinator", is the owner and holder of a mortgage dated September 24, 1999, which is recorded under Auditor's File No. 199909290197, records of Skagit County, Washington.
2. LOUIS C. LOGAN, referred to herein as "lender", is the owner and holder of a mortgage dated September 24, 1999, executed by DAVID R. TRUJILLO and ISABELLA TRUJILLO, husband and wife, (which is recorded under Auditor's File No. 199909290198, records of Skagit County, Washington), (which is to be recorded concurrently herewith).
3. , 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 the undersigned.

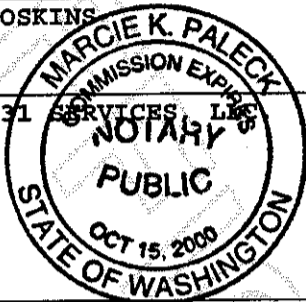
Dated: September 24, 1999

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.

JEREMY C. HOSKINS

TRACI M. HOSKINS

COLUMBIA 1031



David Trujillo
DAVID R. TRUJILLO

Isabella Trujillo
ISABELLA TRUJILLO

State of Washington
County of Skagit

} ss.

I certify that I know or have satisfactory evidence that JEREMY C. HOSKINS and TRACI M. HOSKINS is/are the person(s) who appeared before me, and said person(s) acknowledged that THEY signed this instrument and acknowledged it to be THEIR free and voluntary act for the uses and purposes mentioned in this instrument.

Dated September 1999

Marcie K. Paleck
MARCIE K. PALECK
Notary Public in and for the State of Washington, residing at MOUNT VERNON
My appointment expires: OCTOBER 15, 2000

STATE OF Washington

COUNTY OF Skagit } ss.

On this day personally appeared before me David Trujillo and Isabella Trujillo

to me known to be the individual(s) described in and who executed the within and foregoing instrument and acknowledged to me that he/she/they signed the same as his/her/their free and voluntary act and deed for the purposes therein mentioned.

Given under my hand and official seal this 25 day of September, 1999

Judy A. Williams
Notary Public in and for the State of Washington,
residing at Burlington

My appointment expires: Aug 18, 00



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STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this 27 day of SEPTEMBER, 1999, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____


RON ROMANISKI
to me known to be the MANAGING MEMBER,
of COLUMBIA IOBI SERVICES, LLC - FACILITATORS
the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath, stated that HE is/are authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Marcie K. Paleck MARCIE K. PALECK
Notary Public in and for the State of WASHINGTON,
residing at Mount Vernon

My appointment expires: Oct. 15 2000




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Kathy Hill, Skagit County Auditor
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