

WHEN RECORDED RETURN TO

Name **First American Title of Skagit County**
Address **1301-B Riverside Drive, ESCROW DEPARTMENT**
City, State, Zip **Mount Vernon, WA 98273**
00061966

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



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Kathy Hill, Skagit County Auditor
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FIRST AMERICAN TITLE CO.

Subordination Agreement

61966E-2

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. **SWINOMISH UTILITY AUTHORITY** referred to herein as "subordinator", is the owner and holder of an Assessment for R.U.I.D. No. 89001 dated August 7, 1997, which is recorded under auditor's file No. **9708070025**, records of **Skagit County**.
2. **METWEST MORTGAGE SERVICES** referred to herein as "lender", is the owner and holder of a mortgage dated , executed by **STEPHEN BARDEN and PAMELA BARDEN** (which is recorded in volume of Mortgages, page , under auditor's file No. , records of **Skagit County**) (which is to be recorded concurrently herewith). **200006200031**
3. **STEPHEN BARDEN and PAMELA BARDEN, 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 assessment 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 assessment 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 assessment 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 **16th** day of **June**, **2000**

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.



JOHN PETRICH, MANAGER OF SWINOMISH UTILITY AUTHORITY



STEPHEN BARDEN



PAMELA BARDEN

STATE OF WASHINGTON
COUNTY OF SKAGIT

} SS

I certify that I know or have satisfactory evidence that **STEPEHN BARDEN AND PAMELA BARDEN** **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: **JUNE 13, 2000**

Ken M. Smith

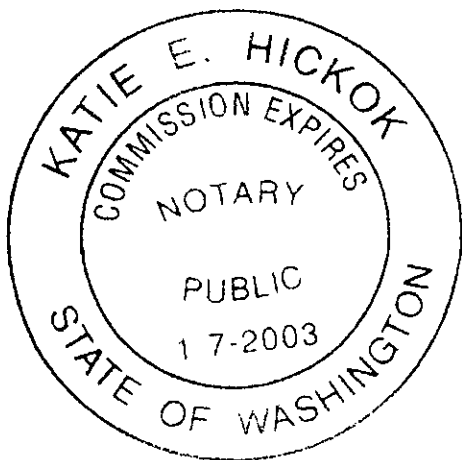
Notary Public in and for the State of Washington
Residing at *mt. Vernon*
My appointment expires: *12/15/2001*

STATE OF WASHINGTON
COUNTY OF SKAGIT

} SS

I certify that I know or have satisfactory evidence that **JOHN PETRICH IS** the person who appeared before me, and said person acknowledged that **HE** signed this instrument, on oath stated that **HE** authorized to execute the instrument and acknowledged it as the **MANAGER** of **SWINOMISH UTILITY AUTHORITY** to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: *June 16, 2000*



Katie E. Hickok

Notary Public in and for the State of Washington
Residing at *Bellingham*
My appointment expires: *1/7/2003*



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Kathy Hill, Skagit County Auditor
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