



200007310152
 Kathy Hill, Skagit County Auditor
 7/31/2000 Page 1 of 5 3:42:33PM

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**
00062645

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

FIRST AMERICAN TITLE CO.

Subordination Agreement 62645 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. FRED VOCHATZER and JUANITA VOCHATZER, husband and wife and ROY GRANT and SHIRLEY GRANT, husband and wife referred to herein as "subordinator", is the owner and holder of a mortgage dated July 31, 2000, which is recorded in volume of Mortgages, page, under auditor's file No. 200007310151, records of Skagit County.
2. WHIDBEY ISLAND BANK referred to herein as "lender", is the owner and holder of a mortgage dated, executed by LESTER L. FRANCIS and ROCHELLE L. FRANCIS (which is recorded in volume of Mortgages, page, under auditor's file No. 200007310150, records of Skagit County) (which is to be recorded concurrently herewith).
3. LESTER L. FRANCIS and ROCHELLE L. FRANCIS, 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 day of JULY, 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.

Fred L. Vochatzer

 FRED L. VOCHATZER

Juanita B. Vochatzer

 JUANITA B. VOCHATZER

Roy C. Grant

 ROY C. GRANT

Shirley A. Grant

 SHIRLEY A. GRANT

 LESTER L. FRANCIS

 ROCHELLE L. FRANCIS

 WHIDBEY ISLAND BANK

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The undersigned subordinator and owner agrees as follows:

1. FRED VOCHATZER and JUANITA VOCHATZER, husband and wife and ROY GRANT and SHIRLEY GRANT, husband and wife referred to herein as "subordinator", is the owner and holder of a mortgage dated **July 31, 2000**, which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. _____, records of Skagit County.
2. WHIDBEY ISLAND BANK referred to herein as "lender", is the owner and holder of a mortgage dated _____, executed by **LESTER L. FRANCIS and ROCHELLE L. FRANCIS** (which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. _____, records of Skagit County) (which is to be recorded concurrently herewith).
3. **LESTER L. FRANCIS and ROCHELLE L. FRANCIS, 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.
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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.
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Executed this _____ day of **JULY**, 2000

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FRED L. VOCHATZER

JUANITA B. VOCHATZER

ROY C. GRANT

SHIRLEY A. GRANT

LESTER L. FRANCIS

ROCHELLE L. FRANCIS

WHIDBEY ISLAND BANK



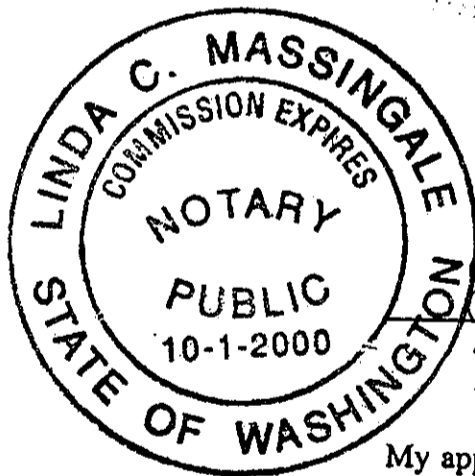
STATE OF WASHINGTON, }
County of Skagit } ss.

ACKNOWLEDGMENT - Individual

On this day personally appeared before me Lester L Francis +
Rochelle L Francis

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

GIVEN under my hand and official seal this 25th day of July, 00



Linda C Massingale
Notary Public in and for the State of Washington,
residing at Sedro Woolley
My appointment expires 10-1-00



200007310152

Kathy Hill, Skagit County Auditor

STATE OF WASHINGTON
COUNTY OF

} ss

I certify that I know or have satisfactory evidence that **Fred L. Vochatzer and Juanita B. Vochatzer** 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:

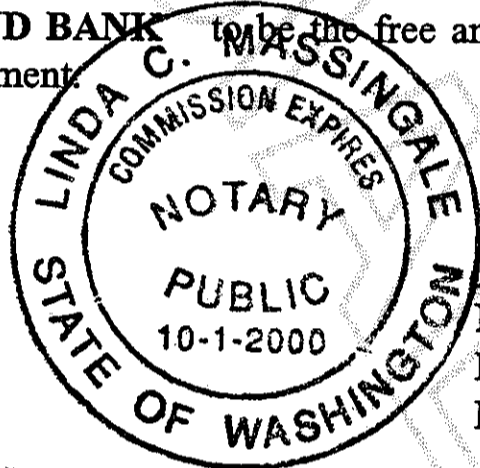
Notary Public in and for the State of Washington
Residing at
My appointment expires:

STATE OF WASHINGTON
COUNTY OF *Skagit*

} ss

I certify that I know or have satisfactory evidence that *Les L Moller* is/are the persons who appeared before me, and said persons acknowledged that he/she/they signed this instrument, on oath stated that he/she/they authorized to execute the instrument and acknowledged it as the of **WHIDBEY ISLAND BANK** to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: *7-25-00*



Linda C Massingale

Notary Public in and for the State of Washington
Residing at *Sedro Woolley*
My appointment expires: *10-1-00*

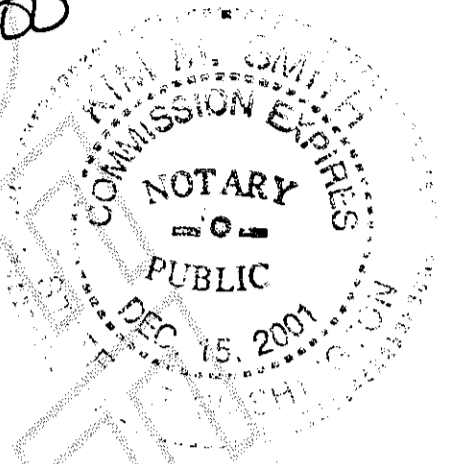


STATE OF WASHINGTON
COUNTY OF *Skagit*

} ss

I certify that I know or have satisfactory evidence that *Ray Grant and Shirley Grant*
Fred L. Vochatzer and Juanita B. Vochatzer
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: *7/25/00*



Kern 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

} ss

I certify that I know or have satisfactory evidence that _____ is/are the persons who appeared before me, and said persons acknowledged that he/she/they signed this instrument, on oath stated that he/she/they authorized to execute the instrument and acknowledged it as the of **WHIDBEY ISLAND BANK** to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated:

Notary Public in and for the State of Washington
Residing at _____
My appointment expires: _____

