Kathy Hill, Skagit County Auditor

8/3/2000 Page 1 of 2

WHEN RECORDED RETURN TO:

Name:	Was	shing	gton	Fede	ral	Savings	
Address:	PO	Box	97				
City, State	e, Zij	0 <u>A</u> 1	aco	rtes	Wa	98221	

Chicago Title Insurance Company	ance Company	Chicago Title In
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ISLAND TITLE COMPANY

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.			111238
The undersigned subordinator and owner agrees as follows:		,	
is the owner and holder of a mortgage dated <u>Sept 20</u> of Mortgages, page, under auditor's file No. <u>199</u> County.	<i>(20)</i>	referred to herein as "subord 19 99 which is recorded in volum records of Skagit	
2. Washington Federal Savings owner and holder of the mortgage dated August 2 (which is recorded in volume of Mortgages, page of Skagit County) (which is to	, under aud	referred to herein as "lender style", executed by Dave Gold litor's file no. 200000030124 rently herewith).	Inc
3.Dave Gold Inc. DBA Scimitar Constructions owner of all the real property described in the mortgage idea		referred to herein as "owner agraph 2.	", is the
4. In consideration of benefits to "subordinator" from "owner induce "lender" to advance funds under its mortgage and all a unconditionally subordinate the lien of his mortgage identified in Paragraph 2 above, and all advances or charges made or acts. "Subordinator" acknowledges that, prior to the execution "lender's" mortgage, note and agreements relating thereto, coobligation to "subordinator" to advance any funds under its not the execution of the execution of the execution and execution to "subordinator" to advance any funds under its not the execution of t	igreements in conne d in Paragraph 1 ab- cruing thereunder, in thereof, he has had the insents to and appro- nortgage or see to the	ection therewith, the "subordinator" de ove to the lien of "lender's" mortgage including any extension or renewal the ne opportunity to examine the terms of ves same, and recognizes that "lender e application of "lender's" mortgage	oes hereby e, identified ereof. of "has no funds, and
any application or use of such funds for purposes other than t defeat the subordination herein made in whole or in part.	hose provided for in	such mortgage, note or agreements s	hall not
6. It is understood by the parties hereto that "lender" would a this agreement.	not make the loan se	cured by the mortgage in Paragraph 2	without
7. This agreement shall be the whole and only agreement bet or charge of the mortgage first above mentioned to the lien or shall supersede and cancel any prior agreements as to such, o if any, contained in the mortgage first above mentioned, which mortgage or mortgages to be thereafter executed.	charge of the mortg any, subordination	gage in favor of "lender" above referre	ed to and orovisions.
8. The heirs, administrators, assigns and successors in interest the word "mortgage" appears herein it shall be considered as conform to undersigned.	et of the "subordinat "deed of trust", and	or" shall be bound by this agreement, gender and number of pronouns cons	Where sidered to
Executed this <u>1st</u> d	ay of Augu	ist xp 200	00
NOTICE: THIS SUBORDINATION AGREEMENT CONT. OBLIGATED ON YOUR REAL PROPERTY SECURITY T EXPENDED FOR OTHER PURPOSES THAN IMPROVEN TO THE EXECUTION OF THIS SUBORDINATION AGRE ATTORNEYS WITH RESPECT THERE TO	O OBTAIN A LOA IENT OF THE LAN EEMENT, THE PAI	N A PORTION OF WHICH MAY B ND. IT IS RECOMMENDED THAT	E :

F. 9238 (1/97)

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STATE OF WAS	SHINGTON,	(17)		
	$\langle \cdot \rangle$ ss.	May May	F SECURIT	TY UNION
County of 51	acit_)		SECURIT Title Insurance Co	mpany
	2:5+			
On this	3/31		ulu 2000	
before me perso	nally appeared Or	n E Das	SCOVI'	7. D., 19
e e e e e e e e e e e e e e e e e e e	marry appeared		33(17)	
to be the	Prosident		<u> </u>	, to me known
	1.6314411		of	the corporation that
executed the wi	thin and foregoing instrum	nent, and acknowledg	ed the said instrument to	be the free and vol-
untary act and	deed of said corporation	for the uses and bu	rposes therein mentioned	, and on oath stated
that he w	authorized to execute	e said instrument. 💛		
lat merras	7.00 11111111111111111111111111111111111		The state of the s	
IN WIINE	ESS WHEREOF, I have hereu	into set my hand and af	'fixed my official seal the do	ay and year first above
written.	. 3 3 3 4 8 9 8 9 8 9 8 9 8 9 8 9 8 9 8 9 8 9 8	•		
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