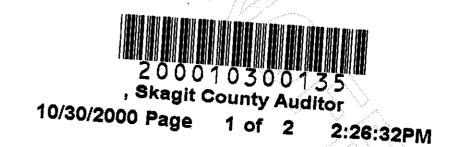
AFTER RECORDING MAIL TO:

Alliance Funding Div. of Superior Bank 10375 E. Harvard #200 Denver, CO 80231



Filed for Record at Request of

Land Title Company of Skagit County

Escrow Number: P-94708-E

LAND TITLE COMPANY OF SKAGIT COUNTY Subordination Agreement

Reference Number(s):

Grantor(s): OLIVIA H. HENDERSON and DAVID HENDERSON Grantee(s): ALLIANCE FUNDING DIVISION OF SUPERIOR BANK

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:

OLIVIA H. HENDERS	SON and DAVID HE	NDERSON			
referred to herein as "sub	oordinator", is the own	er and holder of a mortgage dated	October	12,	2000
which is record	led in volume	of Mortgages, page			
under auditor's file No.	200010300134	, records of Skagit		Co	ounty.
•	,		****		

- 2. ALLIANCE FUNDING DIVISION OF SUPERIOR BANK FSB referred to herein as "lender", is the owner and holder of a mortgage dated October 23 2000 executed by MICHAEL T. HOLMBERG and STEPHANIE J. HOLMBERG (which is recorded in volume of Mortgages, page , under auditor's file No. 20001030 0133 records of Skagit County) (which is to be recorded concurrently herewith).
- 3. MICHAEL T. HOLMBERG and STEPHANIE J. HOLMBERG, 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

Page 1

gender and number of pronouns consider	ered to conform to undersigned.	
Executed this 25th day of Oct	ober , 2000	
NORTH AND THE STATE OF THE STAT	CONTRAINE A PROTECTION MITTER	
	CONTAINS A PROVISION WHICH ERTY SECURITY TO OBTAIN A LOAD	
Control of the Contro	PURPOSES THAN IMPROVEMENT	
	THE EXECUTION OF THIS SUBORE	r de la companya de
	CORNEYS WITH RESPECT THERETO.	5 No.
Chira Striderson	+4MT=1K	?
Oldmia H. Henderson	Michael T. Holmberg	
David Henderson	Stephanie J. Holmbe	erg
		· · · · · · · · · · · · · · · · · · ·
And the same of th		
STATE OF TEXAS	Ss:	
County of ELDASO		•
I certify that I know or have satisfactory	v evidence that OLIVIA H. HENDE	RSON and DAVID
HENDERSON	is the person s who appeared l	
The second secon	igned this instrument and acknowledged it t	
Dated: OCTOBER 25, 2000		
Dated: OCTOBER & J. 2000	mong of c	otungo C -
		D
	Notary Public in and for the State	of TEXAS
	Residing at	
ON POLICE OF THE PROPERTY OF T		
OFFICIAL SEAL MARY ALICE C. TOQUIN	mo k	
NOTARY PUBLIC		

agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and

