

COVER SHEET (For Multiple Documents)



200103010068

, Skagit County Auditor

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RETURN TO:

ISLAND TITLE COMPANY

PO BOX 670

BURLINGTON WA 98233

DOCUMENT TITLE(S) (list all titles contained in document):

1. Subordination Agreement

2.

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

1. 200101120087

2. 200103010067

[| ADDITIONAL REFERENCE NUMBERS ON PAGE _____
OF DOCUMENT.

GRANTOR(S) (Last name, first name and initials):

1. NW Federal Credit Union

1.

2.

2.

3.

3.

4.

4.

[| ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

GRANTEE(S) (Last name, first name and initials):

1. ABN AMRO Mortgage Group, Inc.

1.

2.

2.

3.

3.

4.

4.

[| ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

LEGAL DESCRIPTION (Abbreviated: i.e., lot, block, plat or quarter, quarter, section, township and range):

Lot 2, CUMMINGS SECOND ADDITION

[| ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

ASSESSOR'S PARCEL/TAX I.D. NUMBER: P64719

[| TAX PARCEL NUMBER(S) FOR ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

RETURN TO:

NW FEDERAL CREDIT UNION
11027 Meridian Ave. N.
PO Box 75974
Seattle, WA 98133-8540

SUBORDINATION AGREEMENT

Island Title B17458 ✓

Escrow BE4612

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: *Credit Union

1. NW Federal * referred to herein as "subordinator", is the owner and holder of a mortgage dated January 11, 2001 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 200101120087, records of Skagit County.
2. ABN AMRO Mortgage Group, Inc. - ABN AMRO Mortgage Group, Inc. referred to herein as "lender", is the owner and holder of a mortgage dated Feb. 16, 2001 (which is recorded in volume _____ of Mortgages, page _____ under auditors file No. 200103010067, records of Skagit County).
3. Forest B. Shoemaker 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 "lenders" 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 related 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, not 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 of charge of the mortgage first above mentioned to 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 of 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.

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.

Executed this 23 day of Feb., 2001.

Forest B. Shoemaker
Forest B. Shoemaker

Wendy J. Hargis



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Skagit County Auditor

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STATE OF WASHINGTON, }

County of Skagit }

SS.

I hereby certify that I know or have satisfactory evidence that Forrest B. Shoemaker

is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument and acknowledged it to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

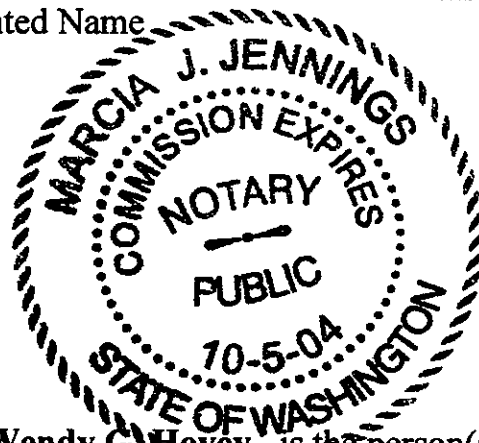
Dated 2/23/2001

residing at Sedro Woolley

My appointment expires 10/5/2004

Marcia J. Jennings
Notary Public in and for the State of Washington

Marcia J. Jennings
Printed Name



STATE OF WASHINGTON, }

County of King }

SS

I hereby certify that I know or have satisfactory evidence that Wendy G. Hovey is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that she is authorized to execute the instrument and acknowledged it as the **Director of Mortgage Lending** of **NW Federal Credit Union** to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated 2/16/01

My appointment expires 12/21/03

Sharon N. Peterson
Notary Public in and for the State of Washington
residing at Seattle

Sharon N. Peterson
Printed Name



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Skagit County Auditor
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