

WHEN RECORDED MAIL TO:  
WASHINGTON MUTUAL BANK  
CONSUMER LOAN SERVICING SSC0230  
PO Box 91006  
Seattle, WA 98111

200109110096  
Skagit County Auditor  
9/11/2001 Page 1 of 8 3:23:18PM

Loan No. 0020059168

SPACE ABOVE FOR RECORDER'S USE ONLY

ISLAND TITLE CO.

B18631 ✓

## 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

**THIS AGREEMENT**, made this 27th day of August, 2001, by

**Jeffrey T. Solomon, as his separate estate**

owner of the land hereinafter described and hereinafter referred to as "Owner," and

**Washington Mutual Bank**

present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

### WITNESSETH

THAT WHEREAS, **Jeffrey T. Solomon and Patricia Estel Solomon, husband and wife**, as Trustor, did execute a Deed of Trust, dated **March 19, 1999**, to **First American Title**, as Trustee, covering:

**Property as per Exhibit "A" attached hereto and made a part hereof**

to secure a Note in the sum of **\$31,600.00**, dated **March 19, 1999**, in favor of **Washington Mutual Bank** which Deed of Trust was recorded on **March 25, 1999** under Auditor's No. **9903250047**, of Official Records, in the Office of the County Recorder of **Skagit County, State of Washington**; and

\*\*recorded September 10, 2001 under Auditor's File 200109100152

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum of **\$177,000.00**, dated August 31, 2001 \*\*, in favor of **Washington Mutual Bank**, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Deed of Trust securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deeds of Trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the Note and Deed of Trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;



- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination: and
- (d) An endorsement has been placed upon the Note secured by the Deed of Trust first above mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the of Deed of Trust in favor of Lender above referred to.

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.



LOAN NO. 0020059168

**BENEFICIARY**

**Washington Mutual Bank**

By: *Patty Huckaby*  
Name: Patty Huckaby  
Title: Corporate Officer

**OWNER:**

By: *Jeffrey T. Solomon*  
Jeffrey T. Solomon

By: *Patricia E. Solomon*  
Patricia E. Solomon

**(ALL SIGNATURES MUST BE ACKNOWLEDGED)**

**IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.**

**(SUBORDINATION FORM "A")**

THE STATE OF Washington

§

COUNTY OF King

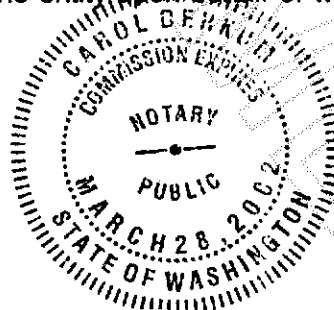
§

On August 27, 2001 before me, Carol Derkum  
(Notary Name)  
personally appeared Patty Huckaby, Corporate Officer

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Carol Derkum*  
Residing at Seattle comm exp 3-28-02



200109110096  
Skagit County Auditor

THE STATE OF \_\_\_\_\_ §

COUNTY OF \_\_\_\_\_ §

On \_\_\_\_\_ before me, \_\_\_\_\_  
(Notary Name and Title)

personally appeared \_\_\_\_\_

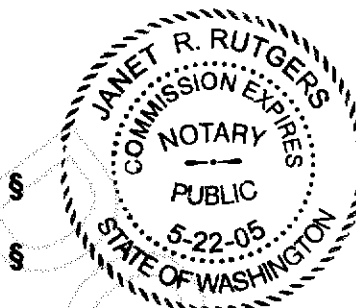
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

THE STATE OF WASHINGTON

COUNTY OF Whatcom



On September, 2001, before me, Janet Rutgers  
(Notary Name)

personally appeared PATRICIA SOLOMON

personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument on the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature Janet Rutgers



200109110096  
Skagit County Auditor

LOAN NO. 0020059168

**BENEFICIARY**

**Washington Mutual Bank**

By: Patty Huckaby

Name: Patty Huckaby

Title: Corporate Officer

**OWNER:**

By: Jeffrey T. Solomon

Jeffrey T. Solomon

By: \_\_\_\_\_

Patricia E. Solomon

**(ALL SIGNATURES MUST BE ACKNOWLEDGED)**

**IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.**

**(SUBORDINATION FORM "A")**

THE STATE OF Washington

§

COUNTY OF King

§

On August 27, 2001 before me, Carol Derkum

(Notary Name)

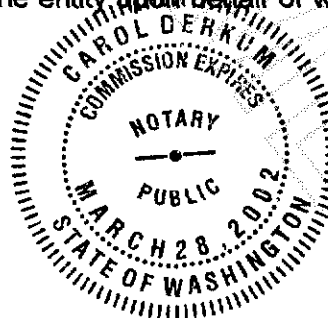
personally appeared Patty Huckaby, Corporate Officer

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Carol Derkum

Residing at Seattle comm exp 3-28-02



200109110096

, Skagit County Auditor

THE STATE OF Washington §

COUNTY OF Skagit §

On September 4, 2001 before me, Mary Anne Meyer, Notary Public,  
(Notary Name and Title)

personally appeared Jeffrey T. Solomon

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is are subscribed to the within instrument and acknowledged to me that he she/they executed the same in his her/their authorized capacity(ies), and that by his her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Mary Anne Meyer



THE STATE OF WASHINGTON §

COUNTY OF \_\_\_\_\_ §

On September, 2001, before me, \_\_\_\_\_,  
(Notary Name)

personally appeared PATRICIA SOLOMON

personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument on the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature \_\_\_\_\_



200109110096  
Skagit County Auditor

**LOAN NO. 0020059168**

**EXHIBIT "A"**

Lot 2 of Short Plat No. 94-005, approved April 21, 1994 and recorded April 21 in Book 11 of Short Plats, Page 70, under Auditor's File No. 9404210053 and being a portion of Government Lot 3, Section 8, Township 35 North, Range 8 East of the Willamette Meridian.

Situated in Skagit County, Washington.



200109110096

, Skagit County Auditor

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