

When Recorded Return To:

Name:  
Address:  
City, State, Zip:



200109130120

, Skagit County Auditor

9/13/2001 Page 1 of 2 3:53:50PM

Filed for Record at Request of:

Chicago Title  
Insurance Company  
PO Box 1115  
1616 Cornwall Avenue, Ste 115  
Bellingham, WA 98225

Escrow No.: 155917 *1B 18699*

Abbreviated Legal: Portion of the u005 Quarter of Section u006, Township u007 North, Range u008 East, West,  
Additional Legal(s) on page:  
Assessor's Tax Parcel No.:

## 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.

The undersigned subordinator and owner agrees as follows:

1. WHIDBEY ISLAND BANK referred to herein as "subordinator", is the owner and holder of a mortgage dated NOVEMBER 27, 2000 which is recorded in SKAGIT COUNTY UNDER Auditor's File No. 200012010135 \_\_\_\_\_, records of SKAGIT County.
2. GREENPOINT MORTGAGE referred to herein as "lender" is the owner and holder of the mortgage dated, \*executed by Arlyn A. Livingston and Kristine Livingston, husband and wife (which is recorded under Auditor's File No. *200109130119* \_\_\_\_\_, records of SKAGIT County) (which is to be recorded concurrently herewith).  
\*September 6, 2001
3. Arlyn A. Livingston and Kristine Livingston, 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" mortgagee 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 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 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.

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.

*[Signature]*  
VP

WHIDBEY ISLAND BANK BY:

*[Signature]*  
Arlyn A. Livingston

*[Signature]*  
Kristine Livingston

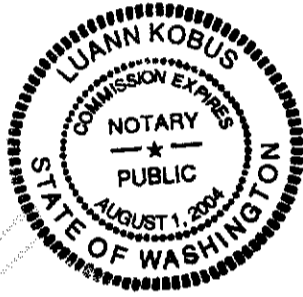
STATE OF WASHINGTON  
COUNTY OF WHATCOM

ON THIS 10th DAY OF SEPTEMBER, 2001 BEFORE ME PERSONALLY APPEARED Mark Muljat TO ME KNOWN TO BE THE Vice President OF THE CORPORATION THAT EXECUTED THE WITHIN AND FOREGOING INSTRUMENT, AND ACKNOWLEDGED THE SAID INSTRUMENT TO BE THE FREE AND VOLUNTARY ACT AND DEED OF SAID CORPORATION FOR THE USES AND PURPOSES THEREIN MENTIONED AND ON OATH STATED THAT HE WAS AUTHORIZED TO EXECUTE SAID INSTRUMENT..

Dated: Sept. 10, 2001

*[Signature]*

Notary Public in and for the State of Washington  
Residing at Bellingham, WA  
My appointment expires: Aug 1, 2004  
STATE OF WASHINGTON  
COUNTY OF WHATCOM



I certify that I know or have satisfactory evidence that Arlyn A. Livingston and Kristine Livingston the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes therein mentioned in this instrument.

Dated: 9/17/01

*[Signature]*

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

