



200110310146
Skagit County Auditor
10/31/2001 Page 1 of 3 3:38:31PM

AFTER RECORDING MAIL TO:

Name Citybank
Address 20333 Ballinger Way N.E.
City / State Seattle, Wa 98155

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.



**First American Title
Insurance Company**

ISLAND TITLE COMPANY

A20946

(this space for title company use only)

The undersigned subordinator and owner agrees as follows:

1. Citybank, a Washington Corporation referred to herein as "subordinator", is the owner and holder of a mortgage dated February 27, 19 2001, which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 200103020092, records of Skagit County.
2. Citybank, a Washington Corporation referred to herein as "lender", is the owner and holder of a mortgage dated October 24, 19 2001, executed by Mohinder & Gurdish Sohal (which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 200110310145, records of Skagit County) (which is to be recorded concurrently herewith).
3. Mohinder S. Sohal and Gurdish K. Sohal, H/W referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

Assessor's Property Tax Parcel/Account Number(s):

3772-062-005-0005

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 of 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 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 there after 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 29th day of October, 19 2001

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.

Citybank by:



Nils Bajzuk, Vice President

STATE OF WASHINGTON, } ss.
County of King

ACKNOWLEDGMENT - Corporate

On this 29th day of October, 19 2001, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Nils Bajczuh and _____ to me known to be the Vice President and _____ Secretary, respectively, of Citybank the corporation that executed the 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 the said instrument and that the seal affixed (if any) is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.



Gayle L. Anderson
Notary Public in and for the State of Washington,
residing at Lynnwood

My appointment expires 3/9/2001

This jurat is page 3 of 3 and is attached to Subordination Agreement 10/29/2001



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