



200201230081

Skagit County Auditor

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AFTER RECORDING MAIL TO:

Name TRAVELERS HOME MORTGAGE

Address P O BOX 410 ATTN: FILE ROOM

City, State, Zip HANOVER MD 21076

Filed for Record at Request of:

P-99436

LAND TITLE COMPANY OF SKAGIT COUNTY

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. SKAGIT COUNTY referred to herein as "subordinator," is the owner and holder of a mortgage dated 06/25/2001, which is recorded in volume of Mortgages, page under auditor's file No. 200106260001, records of SKAGIT County.
2. TRAVELERS BANK & TRUST referred to herein as "lender," is the owner and holder of a mortgage dated 1-17-2002 executed by KRYSTINA RAINWATER (which is recorded in volume of Mortgages, page under auditor's file No. **, records of SKAGIT County) (which is to be recorded concurrently herewith).
3. KRYSTINA RAINWATER referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2. ** Auditor's File No: 200201230080
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 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 4th day of December, 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.

By *[Signature]* By _____
By _____ By _____
By _____ By _____
By _____ By _____

STATE OF _____ }
COUNTY OF _____ } ss

I certify that I know or have satisfactory evidence that _____
(is/are) 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: _____

Notary Public in and for the state of _____
Residing at _____
My appointment expires: _____

STATE OF _____ }
COUNTY OF _____ } ss

I certify that I know or have satisfactory evidence that _____
(is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) were authorized to execute the instrument and acknowledged it as the _____ of _____
to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for the state of _____
Residing at _____
My appointment expires: _____



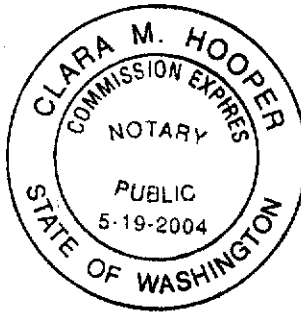
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STATE OF WASHINGTON }
COUNTY OF SKAGIT } SS.

On this 4th day of December, 2001, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Clyde Williams, to me known to be the Financial Administrator of Water Quality Loans, of Skagit County, a political subdivision of Washington State, a government entity that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said government entity, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument and that the seal affixed (if any) is the seal of said government entity.

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

Clara M. Hooper
Notary Public in and for the
State of Washington, Residing
at Skagit County
Commission expires 5-19-04



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