



200201240235

Skagit County Auditor


1/24/2002 Page 1 of 5 1:25PM

**AFTER RECORDING MAIL TO:**

Name FIRST AMERICAN TITLE CO.  
Address P.O. Box 1667  
City/State Mt. Vernon, WA 98273  
66852

**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**

**FIRST AMERICAN TITLE CO.**

*66852-*

*(this space for title company use only)*

The undersigned subordinator and owner agrees as follows:

- interest, as Tenants in Common,
1. John A. Handel and Dennis Lynn Handel, each an undivided 1/2 / referred to herein as August 5, 1997 "subordinator", is the owner and holder of a mortgage dated \_\_\_\_\_, 19\_\_\_\_\_, which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. 9708150067, records of Skagit County.
  2. U.S. Bank National Association referred to herein as "lender", is the owner and holder of a mortgage dated December 1, 2001, 19\_\_\_\_\_, executed by WASHINGTON BULB COMPANY, INC. (which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. 200201240233, records of Skagit County) (which is to be recorded concurrently herewith).
  3. WASHINGTON BULB COMPANY, INC., a Washington corporation 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): 340320-1-004-0007 P22186

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 \_\_\_\_\_ day of January, 2002. , 19\_\_\_\_\_

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.

WASHINGTON BULB COMPANY, INC.

\_\_\_\_\_  
JOHN A. HANDEL

*Dennis Lynn Handel*  
\_\_\_\_\_  
DENNIS LYNN HANDEL

\_\_\_\_\_  
By LEONARDUS M. ROOZEN, PRESIDENT

\_\_\_\_\_  
By HELEN MARY ROOZEN, SECRETARY



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" docs 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 22<sup>nd</sup> day of January, 2002, 19    

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.

WASHINGTON BULB COMPANY, INC.

John A Handel  
JOHN A. HANDEL

\_\_\_\_\_  
DENNIS LYNN HANDEL

By Leonardus M. Roozen, PRESIDENT

By Heleen Mary Roozen, SECRETARY



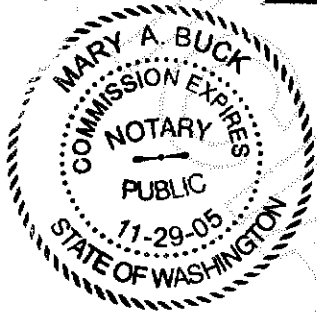
STATE OF Washington } ss.  
County of Skagit

ACKNOWLEDGMENT - Individual

On this day personally appeared before me DENNIS LYNN HANDEL

to me known  
to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he  
signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 23rd day of January 2002, 19  



[Signature]  
Notary Public in and for the State of WA  
residing at 57th Street  
My appointment expires 11-29-05

STATE OF WASHINGTON, } ss.  
County of SKAGIT

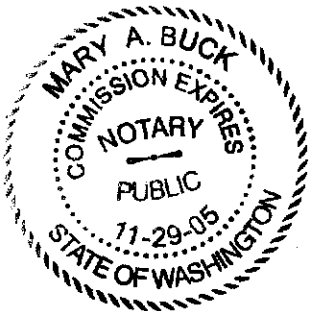
ACKNOWLEDGMENT - Corporate

On this 22nd day of Jan. 2002, 19  , before me, the undersigned, a Notary Public in and for the State of  
Washington, duly commissioned and sworn, personally appeared Leonardus M. Roozen and  
Helen Mary Roozen

and \_\_\_\_\_ to me known to be the  
\_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, of Washington Bulb Company, Inc.

\_\_\_\_\_ 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 they  
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.



[Signature]  
Notary Public in and for the State of Washington,  
residing at 57th Street  
My appointment expires 11-29-05

This jurat is page 42 of 85 and is attached to Subordination Agreement



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Skagit County Auditor

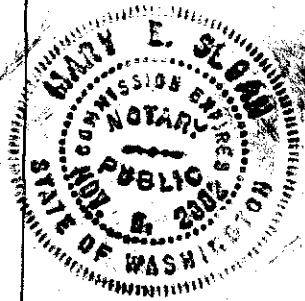
STATE OF WASHINGTON, }  
County of SKAGIT } ss.

ACKNOWLEDGMENT - Individual

On this day personally appeared before me JOHN A. HANDEL

\_\_\_\_\_ to me known  
to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he  
signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 17<sup>th</sup> day of January 2002, 19  



Mary E. Sloan  
Notary Public in and for the State of Washington,  
residing at Mount Vernon

My appointment expires 11-6-02

STATE OF WASHINGTON, }  
County of SKAGIT } ss.

ACKNOWLEDGMENT - Corporate

On this \_\_\_\_\_ day of Jan. 2002, 19\_\_\_\_, before me, the undersigned, a Notary Public in and for the State of  
Washington, duly commissioned and sworn, personally appeared Leonardus M. Roozen and  
Helen Mary Roozen

\_\_\_\_\_ and \_\_\_\_\_ to me known to be the  
\_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, of Washington Bulb Company, Inc.

\_\_\_\_\_ 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 they  
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.

\_\_\_\_\_  
Notary Public in and for the State of Washington,  
residing at \_\_\_\_\_

My appointment expires \_\_\_\_\_

This jurat is page 25 of 25 and is attached to Subordination Agreement



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Skagit County Auditor

UNOFFICIAL DOCUMENT

