After Recording Mail to:

200301240134 Skagit County Auditor

Address PO Box 233  City, State, Zip Lynden, WA 98264  Filed for Recording at Request of: Peoples Bank  ISLAND TITLE CO. C75:07 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 OF LATER SECURITY INSTRUMENT.  The undersigned subordinator and owner agrees as follows:  1. Peoples Bank referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under suditors file No. 200193250017, records of Skagit County.  2. Principal Residential Mortgage. referred to herein as "lender", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under suditor's file No. 20193250017, records of Skagit County.  2. Principal Residential Mortgage. referred to herein as "lender", is the owner and holder of a Deed of Trust dated Appared Trust dated September 25, 2001 in volume of mortgages, and wife (which is recorded under auditor's file No. 4% records of Skagit County) (which is to recorded concurrently herewith). ** **\frac{1}{2} \int \frac{1}{2} \frac{1}{	Name _	Peoples Bank	1/24/2003	Page 1 of 111:50AM	
Filed for Recording at Request of: Peoples Bank  ISLAND TITLE CO.  (25:00)  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 OF LATER SECURITY INSTRUMENT:  the undersigned subordinator and owner agrees as follows:  1. Peoples Bank referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under auditors file No. 200109250017, records of Skagit. County.  2. Principal Residential Mortgage.  Ferrered to herein as "lender", is the owner and holder of a Deed of Trust dated Januskey 17, 2003 executed by Guilford H, and Anne M. Traylor, husband and wife (which is recorded under auditor's file No. 4% records of Skagit. County) (which is to recorded concurrently herewith).  ***********************************	Address _	PO Box 233			
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 OF LATER SECURITY INSTRUMENT.  the undersigned subordinator and owner agrees as follows:  1. Peoples Bank referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under auditors file No. 200109259071, records of Skadit County.  2. Principal Residential Mortgage referred to herein as "lender", is the owner and holder of a Deed of Trust dated January 17, 2003 executed by Guilford H. and Anne M. Traylor, husband and wife (which is recorded under auditor's file No. 324 records of Skadit County) (which is to recorded concurrently herewith).  2. Principal Residential Mortgage referred to herein as "ender", is the owner and holder of a Deed of Trust dated January 17, 2003 executed by Guilford H. and Anne M. Traylor, husband and wife.  7. Subordinated the mortgage identified above in paragraph 2.  8. A lin 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" for becase hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lenders" mortgage, identified in Paragraph 2 above, and all advances or charges made or occurring thereunder, including any extension or renewal thereof.  8. "Subordinator" acknowledge that, prior to the execution hereof, he has had the opportunity to examine the terms of "lenders" 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 in renders" mortgage in soft funds for purposes other than those provide	City, State, Zip	Lynden, WA 98264			
SUBORDINATION AGREEMENT RESULTS IN YOUR SCURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OF LATER SECURITY INSTRUMENT. The undersigned subordinator and owner agrees as follows:  1. Peoples Bank referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under auditors file No. 200109250071, records of Skagit. County.  2. Principial Residential Mortgage referred to herein as "lender", is the owner and holder of a Deed of Trust dated Venurey 1/1, 2003 executed by Guilford H. and Anne M. Traylor, husband and wife (which is recorded under auditors file No. *\frac{1}{2}\) records of Skagit. County.  2. Principial Residential Mortgage referred to herein as "lender", is the owner and holder of a Deed of Trust dated Venurey 1/1, 2003 executed by Guilford H. and Anne M. Traylor, husband and wife. referred to herein as "owner", is the owner of all 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 2 above, and all advances or charges made or occurring thereunder, including any extension or renewal thereof.  5. "Subordinator" acknowledge 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" is mortgage for see to the application of "lender"s mortgage for see to the application o			s Bank		
NOTICE: THIS SUBORDINATION ACREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OF LATER SECURITY INSTRUMENT.  In undersigned subordinator and owner agrees as follows:  1. Peoples Bank referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under auditors file No 2001/99250011, records of Skagit County.  2. Principal Residential Mortgage referred to herein as "lender", is the owner and holder of a Deed of Trust dated January 17, 2003 executed by Guilford H, and Anne M. Traylor, husband and wife (which is recorded under auditor's file No. **\foation** records of Skagit County) (which is to recorded concurrently herewith).  ***** **\foation**	C25007		ON AGREEMEN	JT	
1. Peoples Bank referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated September 21, 2001, which was recorded on September 25, 2001 in volume of mortgages, page under auditors file No. 200109250071, records of Skagit County.  2. Principal Residential Mortgage referred to herein as "lender", is the owner and holder of a Deed of Trust dated \( \) \(	NOTICE: THIS S PROPERTY BEC OTHER OF LATE	SUBORDINATION AGREEMENT F COMING SUBJECT TO AND OF LO ER SECURITY INSTRUMENT.	RESULTS IN YOUR OWER PRIORITY T	SECURITY INTEREST IN THE	
2. Principal Residential Mortgage referred to herein as "lender", is the owner and holder of a Deed Trust dated January 1, 2023 executed by Guilford H. and Anne M. Travlor, husband and wife (which is recorded under auditor's file No. 4x recorded concurrently herewith). ** 2020/240133  3. Guilford H. and Anne M. Travlor, husband and wife, referred to herein as "owner", is the owner of all 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 1 above, and all advances or charges made or occurring thereunder, including any extension or renewal thereof.  5. "Subordinator" acknowledge 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, 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 first above mentioned and proven departs and the subordination of the lien or charge of the mortgage first above mentioned and proven in mortgage first above mentioned which provide for the subordination of the lien or charge thereof to a mortgage first above	1. Peoples Bank September 21, 2	referred to herein as "subordinator 001, which was recorded on Sept.	r", is the owner and <mark>l</mark> <u>ember 25, 2001</u> in v	volume of mortgages,	
3. Guilford H. and Anne M. Traylor, husband and wife, referred to herein as "owner", is the owner of all 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 occurring thereunder, including any extension or renewal thereof.  5. "Subordinator" acknowledge that, prior to the execution hereof, the 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 supercede 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 of the mortgage of the parties of th	2. <u>Principal Res</u> of Trust dated <u>wife</u> (which is rec	sidential Mortgage referred to h Anukey 17, 3003 , executed orded under auditor's file No. 米头	nerein as "lender", is by <u>Guilford H. and</u> records	s the owner and holder of a Deed danne M. Traylor, husband and	
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 occurring thereunder, including any extension or renewal thereof.  5. "Subordinator" acknowledge 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 first above mentioned, which provide for the subordination of the lien or charge of the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage first above mentioned. Which provide for the subordination of the lien or charge for mortgages to be thereafter executed.  8. The heirs, administrators, assigns and successors in interest of the "subordinator" s	3. Guilford H. an	d Anne M. Traylor, husband and	wife, referred to he		1
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 supercede 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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.  Executed this 18th day of December, 2002  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.  STATE OF WASHINGTON , COUNTY OF WHATCOM  I certify that I know or have satisfactory evidence that Susan Rasmussen the person who appeared before me, and said person acknowledged that she instru	<ol> <li>In considerational acknowledged, are connection therewidentified in Paragadvances or characteristics.</li> </ol>	on of benefits to "subordinator" from not to induce "lender" to advance for with, the "subordinator" does hereb graph 1 above to the lien of "lender ges made or occurring thereunder,	n "owner", receipt an unds under its mortg y unconditionally sub 's" mortgage, identifi j'including any exten	nd sufficiency of which is hereby gage and all agreements in bordinate the lien of his mortgage fied in Paragraph 2 above, and all nsion or renewal thereof.	
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 in favor of "lender" above referred to and shall supercede 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 of 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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.  Executed this 18th day of December, 2002  EXECUTED 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.  SUBAR Rasmussen  STATE OF WASHINGTON , COUNTY OF WHATCOM  I certify that I know or have satisfactory evidence that Susan Rasmussen the person who appeared before me, and said person acknowledged that she signed this instrument, on gath state that she was authorized to execute the instrument and acknowledged it as the Consume of the consume of the instrument.  GIVEN under my hand and official seal this 18th day of December 2 2002	the terms of "lend and recognizes th or see to the appl	ler's" mortgage, note and agreeme nat "lender" has no obligation to "su ication of "lender's" mortgage fund	nts relating thereto, bordinator" to advan s, and any applicatio	consents to and approves same, nce any funds under its mortgage on or use of such funds for	
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 supercede 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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.  Executed this	subordination her	ein made in whole or in part. 🦠 👚			١
mortgage in favor of "lender" above referred to and shall supercede 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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.  Executed this 18th day of December, 2002  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.  X Susan Rasmussen  STATE OF WASHINGTON , COUNTY OF WHATCOM  I certify that I know or have satisfactory evidence that Susan Rasmussen the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Consume Consumer	7. This agreemer	nt shall be the whole and only agre			
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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.  Executed this18thday of	to such, or any, so mortgage first abo	ubordination including, but not limit ove mentioned, which provide for tl	ed to, those provision	ons, if any, contained in the	
Executed this	8. The heirs, adn this agreement. \	ninistrators, assigns and successo Where the word "mortgage" appea	rs herein it shall be o	considered ad "deed of trust", and	Ė
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.  **SUSAN RASINUSSEN**  STATE OF **WASHINGTON**, COUNTY OF **WHATCOM**  I certify that I know or have satisfactory evidence that **Susan Rasmussen** the person who appeared before me, and said person acknowledged that *she** signed this instrument, on oath, stated that *she** was authorized to execute the instrument and acknowledged it as the *Consume** combination of the instrument.  GIVEN under my hand and official seal this **18th** day of **December** 2002	gender and numb	per of pronouns considered to confi	orm to undersigned.		
STATE OF	NOTICE: THIS S PERSON OBLIGA WHICH MAY BE RECOMMENDED	SUBORDINATION AGREEMENT OF ATED ON YOUR REAL PROPERT EXPENDED FOR OTHER PURPO O THAT, PRIOR TO THE EXECUT	CONTAINS A PROVI TY SECURITY TO C DSES THAN IMPRO TION OF THIS SUBG	OBTAIN A LOAN, A PORTION OF OVEMENT OF THE LAND. IT IS ORDINATION AGREEMENT, THE	
STATE OF					_
I certify that I know or have satisfactory evidence that <a href="Susan Rasmussen">Susan Rasmussen</a> the person who appeared before me, and said person acknowledged that <a href="she">she</a> signed this instrument, on oath, stated that <a href="she">she</a> was authorized to execute the instrument and acknowledged it as the <a href="Consumer Loan Hnderwriter">Consumer Loan Hnderwriter</a> , of <a href="Peoples Bank">Peoples Bank</a> to be the free and voluntary act of such party for the uses a supposed meationed in the instrument.  GIVEN under my hand and official seal this <a href="18th">18th</a> day of <a href="December">December</a> 2002	X Susan Rasmuss	en Jonusen		And the second s	
before me, and said person acknowledged that <a href="mailto:she">she</a> signed this instrument, on oath, stated that <a href="mailto:she">she</a> was authorized to execute the instrument and acknowledged it as the <a href="mailto:Consumer Loan Hndewriter">Consumer Loan Hndewriter</a> , of <a href="mailto:Peoples Bank">Peoples Bank</a> to be the free and voluntary act of such party for the uses a mentioned in the instrument.  GIVEN under my hand and official seal this <a href="mailto:she">18th</a> day of <a href="mailto:she">December</a> <a href="mailto:she">2002</a>	STATE OF	WASHINGTON , C	OUNTY OF	WHATCOM	
	before me, and sa	aid person acknowledged that <b>she</b>	signed this instrume	ent, on oath stated that she was	N. Company
(Signature of Notary)	<u>Jara</u>	Brunk			ar B <sup>ill</sup>
Notary Public in and for the State of	Notary Public in a	and for the State of WASHI	NGTON	OF WASHINITING	