



200301310096

Skagit County Auditor

1/31/2003 Page 1 of 1 10:15AM

WHEN RECORDED RETURN TO

WHEN RECORDED MAIL TO: FIDELITY NATIONAL-LPS P.O. BOX 19523 IRVINE, CA 92623-9523 BASF 022841739040



FILED FOR RECORD AT REQUEST OF

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, A Political subdivision of Washington State... 2. Bank of America... 3. Joseph A. Kelly and Donna D. Kelly... 4. In consideration of benefits to "subordinator" from "owner"... 5. "Subordinator" acknowledges that, prior to the execution hereof... 6. It is understood by the parties hereto that "lender" would not make the loan... 7. This agreement shall be the whole and only agreement... 8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement.

Executed this ... day of ...

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]

Financial Adm. Water Quality Loans

STATE OF WASHINGTON } COUNTY OF SKAGIT }

STATE OF WASHINGTON } COUNTY OF SKAGIT }

On this day personally appeared before me to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that...

On this 4th day of December before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Clyde Williams and Financial Adm. Water Quality Loans respectively of Skagit County 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...

GIVEN under my hand and official seal this day of ...

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:

Alana Pizzuto Alana Pizzuto Notary Public in and for the State of Washington, residing at Mount Vernon My appointment expires: 4-10-04

