

AFTER RECORDING MAIL TO:

CASCADE BANK
2828 COLBY AVE
EVERETT, WA 98201



200306170093
Skagit County Auditor

6/17/2003 Page

1 of

3 11:18AM

CHICAGO TITLE CO.
L27422

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. DOROTHY M ROSS referred to herein as "subordinator," is the owner and holder of a mortgage dated JANUARY 27, 2000 which is recorded in volume — of Mortgages, page —, under auditor's file No. 200002030048, records of Skagit County.
2. Cascade Bank, referred to herein as "lender," is the owner and holder of a mortgage dated JUNE 6, 2003 executed by VALERIE A ROSS. (Which is recorded in volume — of Mortgages, page — under auditor's file No. 200306170092, records of Skagit County) (which is to be recorded concurrently herewith).
3. VALERIE A ROSS referred to herein as "owner," is the owner of all the 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 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, consent 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 permission.
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 agreement 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 hereafter 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 10 day of June 2003.

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 HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

BY Dorothy M. Ross
DOROTHY M ROSS

BY _____

BY _____

BY Valerie A. Ross
VALERIE A ROSS

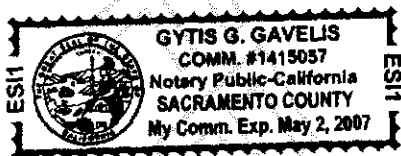
BY _____

BY _____

STATE: CALIFORNIA)
)ss
COUNTY OF: Sacramento)

I certify that I know or have satisfactory evidence that DOROTHY M ROSS
(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: June 10, 2003



[Signature]
Notary Public in and for the state of ~~Washington~~ California
My appointment expires: May 2, 2007

STATE:)
)ss
COUNTY OF:)

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)(is/are) authorized to execute the instrument and acknowledged it at 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 Washington
My appointment expires: _____



200306170093
Skagit County Auditor

6/17/2003 Page 2 of 3 11:18AM

Attached and made a part hereof:

STATE OF Washington

SS

COUNTY OF Snohomish

I certify that I know or have satisfactory evidence that _____

Valene A. Ross

signed this instrument, and acknowledged it to be _____ free
and voluntary act for the uses and purposes mention in the instrument.

DATED: 6-12-03

J. L. B.

Notary signature

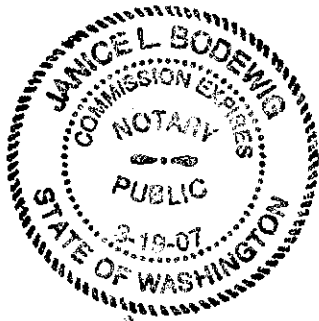
Janice L. Bodewig

Notary printed name

Residing at Marysville Washington

My appointment expires: 3-19-07

(SEAL OR STAMP)



NOTINDV (11/12/97)



200306170093

Skagit County Auditor

6/17/2003 Page

3 of

3 11:18AM