



200309290166

Skagit County Auditor

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Recording requested by and  
when recorded return to:

CONSUMER LOAN RECORDS CENTER  
1170 SILVER RD  
HOUSTON, TX 77055  
ATTN: MAILSTOP: CLRVLTTX

109091PE  
LAND TITLE COMPANY OF SKAGIT COUNTY



**Washington Mutual**

## SUBORDINATION AGREEMENT

Loan Number: 001550797-3

**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**

THIS AGREEMENT, made this 22 day of September, 2003, by NANCY L HOLLAND AND BETTY L ROGERS, WHO ACQUIRED TITLE AS BETTY ROGERS, BOTH UNMARRIED INDIVIDUALS, EACH AS TO AN UNDIVIDED 1/2 INTEREST, EACH AS THEIR SEPARATE ESTATES, owner of the land hereinafter described and hereinafter referred to as "Owner", and WASHINGTON MUTUAL BANK, present owner and holder of the Security Instrument and Note first hereinafter described and hereinafter referred to as "Beneficiary";

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WITNESSETH

THAT WHEREAS, BETTY ROGERS AND NANCY L HOLLAND, EACH AS TO AN UNDIVIDED 1/2 INTEREST, EACH AS THEIR SEPARATE PROPERTY, as Grantor, did execute a Security Instrument, dated OCTOBER 28, 1998 to LAND TITLE CO., A WASHINGTON CORPORATION, as Trustee, covering:

See Exhibit "A" attached hereto and made a part hereof by this reference.

to secure a Note in the sum of \$10,000.00, dated OCTOBER 28, 1998, in favor of which Security Instrument was recorded on NOVEMBER 2, 1998, in Book N/A, Page N/A, Instrument No. 9811020015, of Official Records, in the Office of the County Recorder of SKAGIT County, State of Washington, and

WHEREAS, Owner has executed, or is about to execute, a Security Instrument and Note in the sum of \$57,500.00, dated SEPTEMBER 22, 2003, in favor of WASHINGTON MUTUAL BANK, hereinafter referred to as

"Lender", payable with interest and upon the terms and conditions described therein, which Security Instrument is to be recorded concurrently herewith; and

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WHEREAS, it is a condition precedent to obtaining said loan that said Security Instrument last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Security Instrument first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Security Instrument securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Security Instrument first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Security Instrument first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Security Instrument securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Security Instrument first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Security Instrument first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deeds of Trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

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- A. He consents to and approves (i) all provisions of the Note and Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- B. Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- C. He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Security Instrument first above mentioned in favor of the lien or charge upon said land of the Security Instrument in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- D. An endorsement has been placed upon the Note secured by the Security Instrument first above mentioned that said Security Instrument has by this instrument been subordinated to the lien or charge of the Security Instrument in favor of Lender above referred to.

**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.**



Loan Number: 001550797-3

**BENEFICIARY**  
WASHINGTON MUTUAL BANK

By: [Signature]  
Name: SHARMON HOFF  
Title: Corporate Officer

**OWNER**

By: [Signature]  
NANCY L. HOLLAND  
By: [Signature]  
BETTY L. ROGERS

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(SUBORDINATION FORM "A")

STATE OF WASHINGTON )

COUNTY OF Skagit ) ss

On this day personally appeared before me Nancy L. Holland  
and Betty L. Rogers, to me known to be the individuals  
described in and who executed the within and foregoing instrument, and acknowledge that they signed  
the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 24th day of Sept, 2003

[Signature]  
Notary Public in and for the State of Washington  
residing at: Mt Vernon

My commission expires: 11-02-07



STATE OF WASHINGTON )  
 ) ss

COUNTY OF \_\_\_\_\_ )

On this day personally appeared before me \_\_\_\_\_  
and \_\_\_\_\_

\_\_\_\_\_, to me known to be the individuals  
described in and who executed the within and foregoing instrument, and acknowledge that they signed  
the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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

My commission expires: \_\_\_\_\_

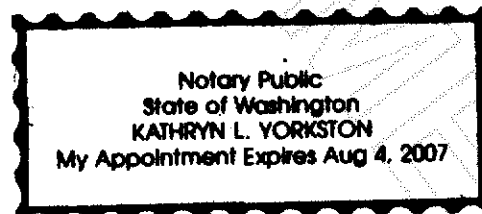
STATE OF WASHINGTON )  
 ) ss  
COUNTY OF WHATCOM )

I certify that I know or have satisfactory evidence that SHARMON HOFF is the person  
who appeared before me and said person acknowledged that they signed this instrument on oath stated  
that they are authorized to execute the instrument and acknowledged it as the corporate officer of  
Washington Mutual Bank, to be their free and voluntary act of such party (ies) for the uses and purposes  
therein mentioned.

WITNESS my hand and official seal this 22ND day of SEPTEMBER, 2003.

Kathryn L. Yorkston  
Kathryn L. Yorkston

Notary Public in and for the State of Washington  
My commission expires: August 4, 2007



**EXHIBIT "A"**

That portion of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 21, Township 33 North, Range 4 East, W.M., described as follows:

Beginning at the Southwest corner of said subdivision;  
thence North  $88^{\circ}19'27''$  East 122 feet;  
thence North  $25^{\circ}16'$  West 60 feet;  
thence North  $63^{\circ}47'45''$  East 82.68 feet;  
thence South  $67^{\circ}$  East 146 feet;  
thence North  $84^{\circ}07'36''$  East 50 feet;  
thence North parallel to the West line of said subdivision, 610 feet;  
thence South  $88^{\circ}19'27''$  West to the West line of said subdivision;  
thence South along said West line to the point of beginning.

Situate in the County of Skagit, State of Washington.

