

AFTER RECORDING MAIL TO:
First NLC Financial Services, LLC
1470 Enea Circle, #1625
Concord, CA 94520



200310150030

Skagit County Auditor

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CHICAGO TITLE CO.

Subordination Agreement

Escrow No. 12005KBG
Title Order No. C28186

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. **First NLC Financial Services, LLC** referred to herein as "subordinator," is the owner and holder of a mortgage/deed of trust dated **10/08/02**, which is recorded under Recording No. **200210310056**, records of **Skagit County**.
2. **First NLC Financial Services, LLC** referred to herein as "lender," is the owner and holder of a mortgage/deed of trust dated **10/01/03**, in the amount of \$144,000.00, executed by **Michael T. Holmberg and Stephanie J. Holmberg, Husband and Wife** (which is to be recorded concurrently herewith), recorded under Recording No. **200310150029**.
3. **Michael T. Holmberg and Stephanie J. Holmberg, Husband and Wife**, referred to herein as "owner," is the owner of all the real property described in the mortgage/deed of trust 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/deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage/deed of trust, identified in Paragraph 1 above to the lien of "lender's" mortgage/deed of trust, 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/deed of trust, 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/deed of trust or see to the application of "lender's" mortgage funds, and any application or use of such funds to purposes other than those provided for in such mortgage/deed of trust, 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/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust 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/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this October 2, 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Michael T. Holmberg
Michael T. Holmberg

Stephanie J. Holmberg
Stephanie J. Holmberg

First NLC Financial Services, LLC

BY: [Signature]

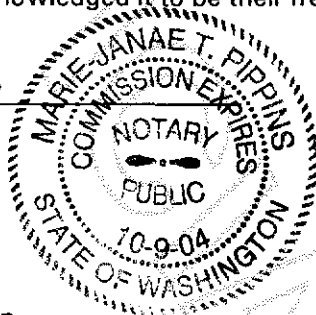
State of Washington

}ss.

County of King

I certify that I know or have satisfactory evidence that Michael T. Holmberg and Stephanie J. Holmberg is/are the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 10-3-03



[Signature]

Notary Public in and for the State of Washington

Residing at Lynnwood

My appointment expires 10-9-04

State of Washington

}ss.

County of King

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 _____ signed this instrument, on oath stated that _____ authorized to execute the instrument and acknowledged it as the _____ of First NLC Financial Services, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public in and for the State of _____

Residing at _____

My appointment expires _____



200310150030

Skagit County Auditor

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5907

State of California

County of Alameda

On 10-08-03 before me, K Smith, Notary Public

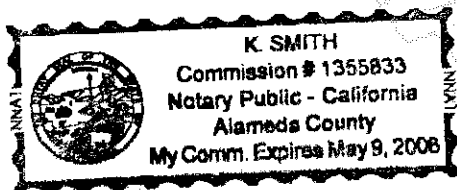
DATE

NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Tim Harin, EVP

NAME(S) OF SIGNER(S)

☒ personally known to me - OR - ☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is/are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

[Signature]

SIGNATURE OF NOTARY

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

☐ INDIVIDUAL

☒ CORPORATE OFFICER

Executive Vice President

TITLE(S)

☐ PARTNER(S)

☐ LIMITED

☐ GENERAL

☐ ATTORNEY-IN-FACT

☐ TRUSTEE(S)

☐ GUARDIAN/CONSERVATOR

☐ OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

Subordination Agreement

TITLE OR TYPE OF DOCUMENT

2

NUMBER OF PAGES

10-02-03

DATE OF DOCUMENT

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

Tim Harin, EVP of
First NLC Financial Services LLC

Michael T & Stephanie J Holmberg

SIGNER(S) OTHER THAN NAMED ABOVE



200310150030

Skagit County Auditor