

2/23/2004 Page

1 of

1 12:36PM

Filed for record at the request of:

Horzon Bay

2211 Kimland July 230 llingham WA 98226

DOCUMENT TITLE:

ADDENDUM TO SUBORDINATION AGREEMENT

GRANTOR:

COOK, JAMES A., JR., and COOK, TERRI E.

GRANTEE/BENE:

HORIZON BANK

LEGAL DESC.:

Lots 47, 48, 49, 56, "ROSEWOOD PUD, PHASE 1"

TAX PARCEL NOS.: \(\) 4745-000-047-0000, 4745-000-048-0000, 4745-000-049-0000, 4745-000-056-0000

ADDENDUM TO SUBORDINATION AGREEMENT

With respect to that SUBORDINATION AGREEMENT recorded on October 15, 2003, under Skagit County Auditor's File No. 200310150087, the undersigned, JAMES A. COOK, JR., and TERRI E. COOK, husband and wife, referred to herein as "Subordinators", and who are the owners and holders of that Deed of Trust dated October 15, 2003, and recorded under Skagit County Auditor's File No. 200310150085, hereby acknowledge that they have received from the Owner, Hansell Mitzel, LLC, a sum equal to 80% of that required for a Deed Release for the following described lots:

Lots 47, 48, 49 and 56, ROSEWOOD P.U.D., PHASE I.

Therefore, by the terms of such Subordination Agreement, the Subordinators do hereby unconditionally subordinate the lien of their Deed of Trust identified above to the lien of HORIZON BANK, pursuant to that Deed of Trust dated September 30, 2003, executed by HANSELL MITZEL LLC, and recorded under Skagit County Auditor's File No. 200310150086, and all advances or charges made or accruing thereunder, including any extension or renewal thereof, only as to the above described lots and to such other lots as have been identified in the said Subordination Agreement and any other Addenda thereto.

All other terms of the said Subordination Agreement shall remain in full force and effect.

SUBORDINATORS:

ES A. COOK, JR

TERRI E. COOK

STATE OF WASHINGTON)

) ss.

County of Skagit

On this day personally appeared before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, JAMES A. COOK and TERRI E. COOK, to me known to be the individuals who executed the foregoing instrument, and acknowledged the said instrument to be their free and voluntary act and deed, for the uses and

purposes therein mentioned

NOTARY PUBLIC in and for the State of

Washington, residing at Huclington My appointment expires 4-1-07

Peggy A. Brown

p. 1 of 1 - Addendum to Subordination Agreement

