



200410210043

Skagit County Auditor

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Document Title:

Subordination Agreement

200101290054

Reference Number :

200410210142

Grantor(s):

☐ additional grantor names on page ____.

1. GB Home Equity

2. Donald E. Hagen and Marilyn B. Hagen

Grantee(s):

☐ additional grantee names on page ____.

1. Plaza Home Mortgage, Inc.

2.

Abbreviated legal description:

☐ full legal on page(s) ____.

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____.

AFTER RECORDING MAIL TO:
Financial Escrow Corporation
309 West McGraw ST
Seattle, WA 98119

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SUBORDINATION AGREEMENT

Chicago Title

Escrow No: 040677

Title Order No: IC32782 ✓

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. GB Home Equity, referred to herein as "subordinator," is the owner and holder of a deed of trust dated October 12, 2004 in the amount of \$48,500, which is recorded January 29, 2001, under Recording No. 200101290054, records of Skagit County, State of Washington.
2. Plaza Home Mortgage INC. referred to herein as "lender," is the owner and holder of deed of trust dated 10/14/2004 executed by Donald E Hagen and Marilyn B Hagen, Husband and wife (which is to be recorded concurrently herewith) in the amount of \$121,246., under Auditor's File No. 200410210 142.
3. Donald E Hagen and Marilyn B Hagen, Husband & Wife, referred to herein as "owner," is the owner of all real property described in the 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 deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of her deed of trust, identified in Paragraph 1 above to the lien of "lender's" 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, she 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 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 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 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 deed of trust first above mentioned to the lien or charge of the 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 deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a 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. 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 14th day of October, 2004.

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 hereto.

By [Signature]

GB Home Equity, Subordinator



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SUBORDINATION AGREEMENT
(Continued)

By _____
By _____
By _____
By _____

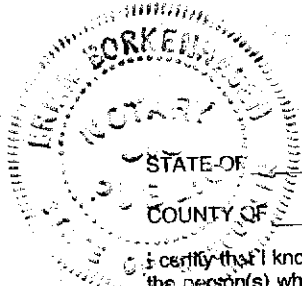
By _____
By _____
By _____
By _____

STATE OF WISCONSIN)
)-SS
COUNTY OF MILWAUKEE)

I certify that I know or have satisfactory evidence that Bonnie Eder, Vice President
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 the instrument.

Dated: 10/14/2004

Brian Borkenly
Notary Public in and for the State of WISCONSIN
My appointment expires 6/22/2008



STATE OF _____)
)-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 as the _____ of _____ to be
the free and voluntary act of such party(ies) for the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public in and for the State of _____
My appointment expires _____



200410210043
Skagit County Auditor