



200501050130
Skagit County Auditor

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AFTER RECORDING MAIL TO:

Name WHIDBEY ISLAND BANK

Address 450 SW BAYSHORE DR.

City, State, Zip OAK HARBOR, WA, 98277

CHICAGO TITLE CO. 1033520✓

Subordination Agreement

Escrow No.

Title Order No.

Reference No's of Related Documents

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. DORTHY M. ROSS, referred to herein as "Subordinator," is the owner and holder of a mortgage/deed of trust dated 02/03/2000, which is recorded under Recording No. 200002030048, Records of SKAGIT County.
2. WHIDBEY ISLAND BANK, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$65,000, dated , , executed by VALERIE A ROSS, (which is recorded in Volume of Mortgages, Page under Auditor's File No. * Records of County) (which is to be recorded concurrently herewith). * 200501050 129
3. VALERIE A ROSS, referred to herein as "Owner," is the owner of all the real property described in the mortgage/deed of trust to be 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 purpose other than those provided for in such mortgage/deed of trust, note or agreements shall not defeat the subordination herein made in whole or 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

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 12/22, 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 RESPECT THERETO.

Dorothy M. Ross
NAME DOROTHY M ROSS

NAME

NAME

NAME

STATE OF Washington
COUNTY OF SNOHOMISH

On this day before me, the undersigned Notary Public, personally appeared *Dorothy M. Ross* and who executed the Subordination Agreement and acknowledged that he or she signed the Subordination Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

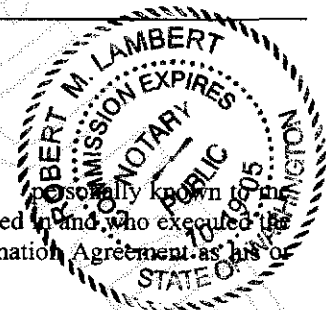
Given under my hand and official seal this 22 day of Dec, 2004.

By *Robert M. Lambert*

Notary Public in and for the State of
Residing at
My appointment expires

Washington

Marysville, WA
OCT 15, 2005



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Skagit County Auditor