

FILED FOR RECORD AT REQUEST OF:

DAVID F. GUMAER, P.S.  
9 S. Washington, Suite 215  
Spokane, Washington 99201



200502020106  
Skagit County Auditor

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LAND TITLE OF SKAGIT COUNTY  
114861.5

ASSIGNMENT OF SUBORDINATION AGREEMENT

Reference Number of Document assigned: 200502020106  
Grantor: Northwest Business Development Association  
Grantee: U.S. Small Business Administration

Legal Description:

Lot 1 of Binding Site Plan No. PL03-0071, recorded May 7, 2003, under Auditor's File No. 200305070015, records of Skagit County, Washington, and being a portion of the Southeast 1/4 of the Southwest 1/4 of Section 29, Township 34 North, Range 4 East, W.M.

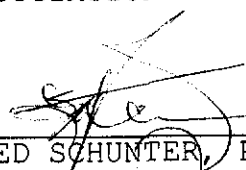
Situate in the County of Skagit, State of Washington.

Assessor's Tax Parcel ID No. 8043-000-001-0000.

FOR VALUE RECEIVED, the undersigned, NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, a Washington nonprofit corporation, hereby grants, assigns and transfers to U.S. SMALL BUSINESS ADMINISTRATION, all of its right, title and interest in and to that certain Subordination Agreement dated, January 28, 2005, recorded February 2, 2005, under Skagit County Auditor's File No. 200502020106 by and between WOODSDALE, LLC, and SOUND CEDAR CO., for the benefit of NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION.

DATED this 1st day of February, 2005.

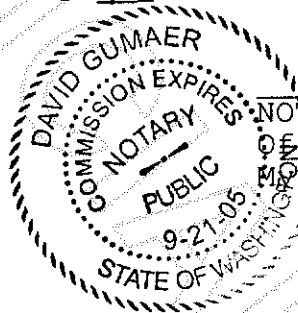
NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

  
\_\_\_\_\_  
FRED SCHUNTER, President

STATE OF WASHINGTON )  
 ) ss.  
County of Spokane )

I certify that I know or have satisfactory evidence that FRED SCHUNTER signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the PRESIDENT of NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, to be the free and voluntary act of such corporation, for the uses and purposes mentioned in the instrument.

DATED: February 1, 2004.



*David Gumaer*

NOTARY PUBLIC in and for the State of Washington, residing at Spokane, WA appointment expires: 9-21-05

