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Skagit County Auditor

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Skagit County Auditor

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Filed for record at the request of:

**re-recorded to add notary seal*

DOCUMENT TITLE: SUBORDINATION AGREEMENT
GRANTOR: THE JEANETTE ROSE DIBIASE REVOCABLE TRUST
GRANTEE/BENE: ARGENT MORTGAGE COMPANY, LLC
LEGAL DESC.: Lot 42, Plat of Sandalwood
TAX PARCEL I.D.: 4361-000-042-0005 R80242

113409-SE
 LAND TITLE OF SKAGIT COUNTY

SUBORDINATION AGREEMENT

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 INTEREST

The undersigned subordinator and owners agree as follows:

1. JEANETTE ROSE DIBIASE, as Trustee of THE JEANETTE ROSE DIBIASE REVOCABLE TRUST dated November 8, 1994, referred to herein as "Subordinator", is the owner and holder of a Deed of Trust dated January 31, 2001, and recorded under Auditor's File No. 20010130163, records of Skagit County, WA.
2. ARGENT MORTGAGE COMPANY LLC, referred to herein as "Lender", is the owner and holder of a Deed of Trust dated 1/21, 2004, executed by KENNETH J. GINNETT and BOBETTA M. GINNETT, husband and wife, and recorded under Auditor's File No. 200501270088, records of Skagit County.
3. KENNETH J. GINNETT and BOBETTA M. GINNETT, referred to herein as "Owners", are the Owners of the real property described in the Deed of Trust identified in Paragraph 2.
4. In consideration of the benefits to "Subordinator" from "Owners", 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 Lenders' Deed of Trust, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder.

including any extension or renewal thereof, but in any event, not to exceed the sum of \$90,000.00.

5. Subordinator acknowledges that, prior to the execution hereof, she has had the opportunity to examine the terms of Lenders Deed of Trust, Promissory 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 Lenders funds, and any application or use of such funds for purposes other than those provided 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 supersede 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 of Trust to thereafter execute.
8. The heir's, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement.

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.

Subordinator:

JEANETTE ROSE DIBIASE REVOCABLE TRUST

By: *Jeanette Rose DiBiase R.L.T.*
JEANETTE ROSE DIBIASE

Kenneth J. Ginnett
KENNETH J. GINNETT

Bobetta M. Ginnett
BOBETTA M. GINNETT

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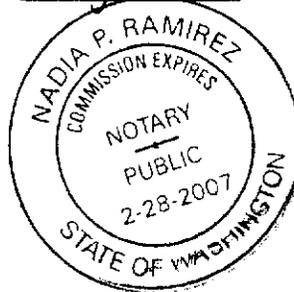
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STATE OF Washington)
) ss.
County of Skagit)

On this day personally appeared before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, JEANETTE ROSE DIBASE, to me known to be the Trustee of the Trust that executed the foregoing instrument, and acknowledged that she signed the said instrument as her free and voluntary act and deed for the uses and purposes therein mentioned.

Witness my hand and official seal this 9th day of August, 2004.

Nadia P. Ramirez
NOTARY PUBLIC in and for the State of
Washington, residing at Skagit County
My appointment expires 2/28/07.



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, KENNETH J. GINNETT and BOBETTA M. GINNETT, to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they signed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

Witness my hand and official seal this 24th day of Jan, 2005.

K. Franey
NOTARY PUBLIC in and for the State of
Washington, residing at Mt Vernon
My appointment expires 11-02-06

