


AFTER RECORDING MAIL TO:

Krystina M. Rainwater
22389 Suenic Street
Sedro Woolley, Wa. 98284

Filed for Record at Request of :
Land Title Company of Skagit
Escrow Number: 115365-SE

LAND TITLE OF SKAGIT COUNTY


200503280110
Skagit County Auditor
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Subordination Agreement

Reference Number(s):

Grantor(s): Skagit County, a political subdivision of the State of Washington

Grantee(s): Flagstar Bank

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. Skagit County, a political subdivision of the State of Washington referred to herein as "subordinator", is the owner and holder of a mortgage dated 6/25/2001 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 200106260001, records of Skagit County. Flagstar Bank
2. referred to herein as "lender", is the owner and holder of a mortgage dated March 18, 2005 executed by Krystina M. Rainwater (which is recorded in volume _____ of Mortgages, page _____, auditor's file No. 200503280110 records of Skagit County) (which is to be recorded concurrently herewith).
3. Krystina M. Rainwater referred to herein as "owner", is the owner of all the real property described in the mortgage 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 and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, 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, 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 or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, 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 mortgage 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 first above mentioned to the lien or charge of the mortgage 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 mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages 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 16 day of March, 2005

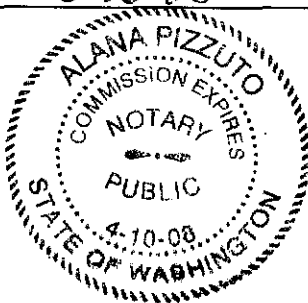
NOTICE: THIS SUBORDINATION CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT THEIR ATTORNEYS WITH RESPECT THERETO.

Clyde Williams
Clyde Williams

STATE OF Washington }
County of Skagit , SS:

I certify that I know or have satisfactory evidence that Clyde Williams
signed this instrument, on oath stated that He is
authorized to execute the instrument and acknowledged it as the agent
of Skagit County to be the free and voluntary act of such
party for the uses and purposes mentioned in this instrument.

Dated: 3-16-05



Alana Pizzuto Alana Pizzuto
Notary Public in and for the State of Washington
Residing at Albion, Oregon
My appointment expires 4-10-08



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Skagit County Auditor

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EXHIBIT "A"

LEGAL DESCRIPTION

P-64709

P-76519

PARCEL "A":

Lot 7, "CROMARTY ADDITION, SKAGIT COUNTY, WASH.", as per plat recorded in Volume 7 of Plats, page 34, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

That portion of Lot 8, "MAP OF ACREAGE PROPERTY IN N $\frac{1}{2}$ OF NW $\frac{1}{4}$ AND LOT 1, SEC. 26, TWP. 35 N., R4E (Jameson's Acreage)", as per plat recorded in Volume 3 of Plats, page 20, records of Skagit County, Washington, described as follows:

Beginning at a point on the West line of said Lot 8, which is 300 feet North of the old County road, said point being the Northwest corner of the "CROMARTY ADDITION, SKAGIT COUNTY, WASH.", as per plat recorded in Volume 7 of Plats, page 34, records of Skagit County, Washington;
thence South 89°54' East along the North line of said plat to the Northeast corner of Lot 7 in said Cromarty Addition;
thence North 165 feet to the North line of Lot 8 in said Jameson Acreage Property;
thence West to the Northwest corner of said Lot 8;
thence South 165 feet to the Northwest corner of said Lot 7 in said Cromarty Addition and the point of beginning.

Situate in the County of Skagit, State of Washington.



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