

200504120118
Skagit County Auditor

4/12/2005 Page 1 of 2 11:32AM

AFTER RECORDING MAIL TO:First American Title Company
PO Box 1667
Mount Vernon, WA 98273Filed for Record at Request of :
First American Title Of Skagit County
Escrow Number: 83801

FIRST AMERICAN TITLE CO.

83801

Subordination AgreementReference Number(s):
Grantor(s): Department of Revenue
Grantee(s):**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. The Department of Revenue The State of Washington referred to herein as "subordinator", is the owner and holder of a Judgment dated December, 2003 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 05 2 00343 2, records of Skagit County. Sterling Trust Company
2. referred to herein as "lender", is the owner and holder of a mortgage dated March 21, 2005 executed by Annette I. Oldow (which is recorded in volume _____ of Mortgages, page _____, auditor's file No. 200503240203 records of Skagit County) (which is to be recorded concurrently herewith).
3. Annette I. Oldow 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 7th day of April, 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.

Steven M Peila
Steven M Peila
District Compliance Manager

Washington State Department of Revenue

State of Washington }
County of Whatcom } SS:

I certify that I know or have satisfactory evidence that Steven M Peila, the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument and acknowledge it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Date: April 7



Deanne Clardy
Deanne Clardy
Notary Public in and for the State of Washington
Residing at Bellingham, Washington
My appointment expires: 11/25/2005

STATE OF WASHINGTON, } ss. ACKNOWLEDGMENT - Corporate
 County of _____ }
 On this 7th day of April, 2005, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Steven M Peila
 and _____ to me known to be the
District Compliance Manager President and _____ Secretary, respectively, of Dept of Revenue, Bellingham
 the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that Steven M Peila authorized to execute the said instrument and that the seal affixed (if any) is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.


Deanne Clardy
 Notary Public in and for the State of Washington,
 residing at Bellingham, Wash
 My appointment expires 11/25/2005

This jurat is page _____ of _____ and is attached to _____ dated _____



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UNOFFICIAL DOCUMENT

