

Return Address:

Washington Community Reinvestment Association
P.O. Box 2609
Seattle, WA 98111-2609



200509220120
Skagit County Auditor

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Loan No. 1-040260

117221-P

LAND TITLE OF SKAGIT COUNTY

DEED OF TRUST SUBORDINATION AGREEMENT

Reference numbers of related documents: 200507110162 and 200509220118
on page 1 of document

Grantor(s):

1. STATE OF WASHINGTON DEPARTMENT OF COMMUNITY, TRADE AND ECONOMIC DEVELOPMENT
2. RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP
- 3.

etc. additional names on page _____ of document

Grantee(s):

1. Washington Community Reinvestment Association
- 2.
- 3.

etc. additional names on page _____ of document

Return Address:

**Washington Community Reinvestment Association
P.O. Box 2609
Seattle, WA 98111-2609**

Loan No. 1-040260

DEED OF TRUST SUBORDINATION AGREEMENT

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. STATE OF WASHINGTON DEPARTMENT OF COMMUNITY, TRADE AND ECONOMIC DEVELOPMENT, referred to herein as "subordinator", is the owner and holder of a mortgage dated June 1, 2005, executed by RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP, a Washington limited partnership, which is recorded under Auditor's File No. 200507110162, records of Skagit County, Washington.
2. WASHINGTON COMMUNITY REINVESTMENT ASSOCIATION, referred to herein as "lender", is the owner and holder of a mortgage dated September 1, 2005, executed by RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP, a Washington limited partnership, which is recorded under Auditor's File No. 200509220118, records of Skagit County, Washington.
3. RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP, a Washington limited partnership, 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 subordinate the lien of its mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 **and any advances or charges made or accruing thereunder, including any extension or renewal thereof. However, pursuant to the Revised Code of Washington 43.185 et. seq., the State of Washington Department of Community, Trade and Economic Development does not subordinate its covenants running with the land restricting the property to very low income households for the term of the commitment.**
5. "Subordinator" acknowledges that, prior to the execution hereof, it has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mo



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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 first mortgage above mentioned in favor of "lender" 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 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.
9. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

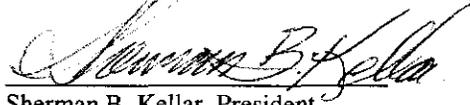
Executed this ___ day of _____, 2005.

OWNER:

RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP,
a Washington limited partnership

BY: SHELTER AMERICA GROUP,
a Washington nonprofit corporation, its general partner

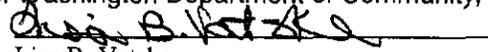
By:


Sherman B. Kellar, President

SUBORDINATOR:

State of Washington Department of Community, Trade and Economic Development.

BY:


Name: Lisa B. Vatske

Title: Managing Director, CCAM, Housing Division



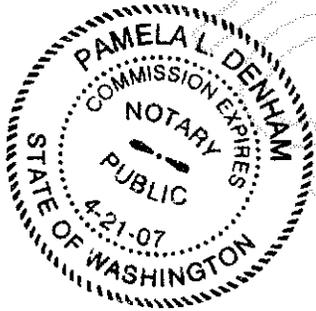
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NOTARY

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this 25th day of August, 2005, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Lisa B. Vatske, to me known to be the Managing Director, CCAM, Housing Division, of the State of Washington Department of Community, Trade and Economic Development, the agency named in and which executed the foregoing instrument, and stated on oath that he is authorized to execute the foregoing instrument on behalf of said entity and signed the same as the free and voluntary act and deed of said entity for the uses and purposes therein mentioned.



Signature: Pamela L. Denham
Print Name: Pamela L. Denham
Notary Public in and for the State of Washington,
residing at: Olympia
My Commission expires: 4-21-07

NOTARY

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2005, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Sherman B. Kellar, to me known to be the person who signed as President of SHELTER AMERICA GROUP, a Washington nonprofit corporation, the corporation acting as general partner of RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP, a Washington limited partnership, the limited partnership that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of the corporation as general partner and of the limited partnership for the uses and purposes therein mentioned; and on oath stated that he was duly elected, qualified and acting as said officer of the corporation and that he was authorized to execute the said instrument on behalf of the corporation and that the seal affixed, if any, is the corporate seal of the corporation; and that the corporation was authorized to execute said instrument on behalf of the limited partnership.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.

(Signature of Notary)
Kathleen C. McCusker
(Print or stamp name of Notary)
NOTARY PUBLIC in and for the State of WASHINGTON,
residing at King County
My appointment expires: 12/09/05



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NOTARY

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this ___ day of _____, 2005, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Lisa B. Vatske, to me known to be the Managing Director, CCAM, Housing Division, of the State of Washington Department of Community, Trade and Economic Development, the agency named in and which executed the foregoing instrument, and stated on oath that he is authorized to execute the foregoing instrument on behalf of said entity and signed the same as the free and voluntary act and deed of said entity for the uses and purposes therein mentioned.

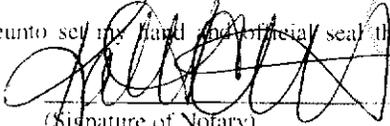
Signature: _____
Print Name: _____
Notary Public in and for the State of Washington,
residing at: _____
My Commission expires: _____

NOTARY

STATE OF WASHINGTON)
) ss
COUNTY OF Washington)

On this 6th day of Sept., 2005, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Sherman B. Kellar, to me known to be the person who signed as President of SHELTER AMERICA GROUP, a Washington nonprofit corporation, the corporation acting as general partner of RIDGEVIEW MOUNT VERNON LIMITED PARTNERSHIP, a Washington limited partnership, the limited partnership that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of the corporation as general partner and of the limited partnership for the uses and purposes therein mentioned; and on oath stated that he was duly elected, qualified and acting as said officer of the corporation and that he was authorized to execute the said instrument on behalf of the corporation and that the seal affixed, if any, is the corporate seal of the corporation, and that the corporation was authorized to execute said instrument on behalf of the limited partnership.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



(Signature of Notary)
Kathleen C. McCusker
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of WASHINGTON,
residing at King County
My appointment expires: 12/09/05

