

WHEN RECORDED RETURN TO:

UFCW Northwest Federal Credit Union  
P.O. Box 16160  
Portland, OR 97292



200609050138  
Skagit County Auditor

9/5/2006 Page 1 of 3 11:23AM

## Chicago Title Insurance Company

425 Commercial Street – Mount Vernon, Washington 98273

IC40092-SM

DOCUMENT TITLE:

1. SUBORDINATION AGREEMENT

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

SENIOR – 200609050 137  
SUBORDINATE - 9803090095

Additional numbers on page \_\_\_\_\_ of the document

GRANTOR(S):

1. SKAGIT STATE BANK
2. SHARI BROWER (SHARI S. WELCOME)

Additional names on page \_\_\_\_\_ of the document

GRANTEE(S):

1. UFCW NORTHWEST FEDERAL CREDIT UNION
- 2.

Additional names on page \_\_\_\_\_ of the document

ABBREVIATED LEGAL DESCRIPTION:

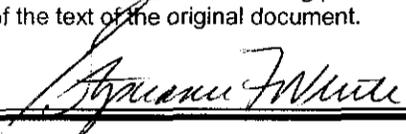
PTN. LOT 1, REVISED SKAGIT COUNTY SHORT PLAT NO. 63-79

Complete legal description is on page 2 of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(S):

350414-2-009-0006 P36615

(sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature 

This cover sheet is for the County Recorder's indexing purposes only.  
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SUBORDINATION AGREEMENT

Skagit State Bank  
PO Box 285  
Burlington WA 98233  
To  
UFCW Northwest Federal Credit Union  
PO Box 16160  
Portland OR 97292

After recording, return to:  
UFCW Northwest Federal Credit Union  
PO Box 16160  
Portland OR 97292

STATE OF WASHINGTON ) ss.  
County of Skagit )

I certify that the within instrument was received for recording on \_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ and/or as fee/file/instrument/microfilm reception No. \_\_\_\_\_, Records of this County.

Witness my hand and seal of County affixed.

Name \_\_\_\_\_ Title \_\_\_\_\_  
By \_\_\_\_\_, Deputy.

THIS AGREEMENT dated 8-14-06, by and between Skagit State Bank hereinafter called the first party, and UFCW Northwest Federal Credit Union, hereinafter called the second party, WITNESSETH:

On or about (date) March 6, 1998, Shari Brower, also known as Shari S. Welcome, being the owner of the following described property in Skagit County, Washington, to-wit:

Lot 1 of REVISED SKAGIT COUNTY SHORT PLAT NO. 63-79, as approved May 31, 1983, and recorded May 31, 1983, in Volume 6 of Short Plats, page 65, under Auditor's File No. 8305310019, records of Skagit County, Washington;

EXCEPT commencing at the Northwest corner of said Lot 1;  
Thence South 89°51'05" East along the North line of said Lot 1, a distance of 311.63 feet to the point of beginning of this description;  
Thence South 01°24'52" East, a distance of 380.00 feet;  
Thence South 89°51'05" East, a distance of 513.32 feet;  
Thence North 39°04'50" East, a distance of 295 feet, more or less, to the Burlington Northern and Santa Fe Railroad right-of-way;  
Thence Northwesterly along said right-of-way to the North line of said Lot 1;  
Thence North 89°51'05" West along said North line to the point of beginning of this description;

AND EXCEPT that portion of Lot 1 of Revised Skagit County Short Plat No. 63-79, as approved May 31, 1983, and recorded May 31, 1983, in Volume 6 of Short Plats, page 65, under Auditor's File No. 8305310019, records of Skagit County; being a portion of the West Half of the Northwest Quarter of Section 14, Township 35 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at a point on the East-West centerline of said Section 14 that is North 88°36'57" East of the West Quarter corner of said Section 14, a distance of 298.43 feet;  
Thence continuing North 88°36'57" East a distance of 660.00 feet;  
Thence North 01°24'52" West a distance of 330.00 feet;  
Thence South 88°36'57" West a distance of 660.00 feet;  
Thence South 01°24'52" East a distance of 330.00 feet to the point of beginning.

Situated in Skagit County, Washington.



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Executed and delivered to the first party a certain Deed of Trust (herein called the first party's lien) on the property, to secure the sum of \$71,830.66, which lien was:

-Recorded on March 9 1998, in the Records of Skagit County, Washington in book/reel/volume No. \_\_\_\_\_ at page \_\_\_\_\_ and/or as fee/file/instrument/microfilm/reception No. 9803090095 (indicate which);

-Filed on \_\_\_\_\_, in the office of the \_\_\_\_\_ of \_\_\_\_\_ County, Washington, where it bears fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which)

-Created by a security agreement, notice of which was given by the filing on \_\_\_\_\_ of a financing statement in the office of the Washington  Secretary of State  Dept. of Motor Vehicles (indicate which) where it bears file No. \_\_\_\_\_ and in the office of the \_\_\_\_\_ of \_\_\_\_\_ County, Washington, where it bears fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which).

Reference to the document so recorded or filed is hereby made. The first party has never sold or assigned first party's lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second party is about to loan the sum of \$30,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 8.00% per annum. This loan is to be secured by the present owner's Deed of trust (hereinafter called the second party's lien) upon the property and is to be repaid not more than 15 years from its date.

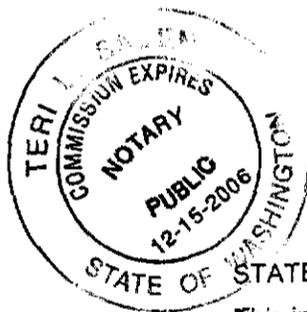
To induce the second party to make the loan last mentioned, the first party has agreed and consented to subordinate first party's lien to the lien about to be taken by the second party as above set forth.

NOW, THEREFORE, for value received, and for the purpose of including the second party to make the loan aforesaid, the first party, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, successors, and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party as aforesaid, and the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not duly filed or recorded, or an appropriate financing statement with respect thereto duly filed within n/a days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first party's lien, except as hereinabove expressly set forth.

In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.



[Signature]  
Timothy S. FitzGerald  
Senior Vice President

Skagit State Bank Burlington, WA 98233

STATE OF WASHINGTON, County of Skagit ss.

This instrument was acknowledged before me on 8-16-06 by Tim S. FitzGerald, SVP.

This instrument was acknowledged before me on 8-16-06 by Tim S. FitzGerald as SVP of Skagit State Bank.

[Signature], Notary

