200508240087 Skagit County Auditor

8/24/2005 Page

1 of

2 12:01PM

AFTER RECORDING MAIL TO: Richard Hoffman 13123 Marihugh Road Mount Vernon, WA 98273

200610090054 Skagit County Auditor

10/9/2006 Page

1 of

3 11:57AM

Filed for Record at Request of: First American Title Of Skagit County Escrow Number: B84076

FIRST AMERICAN TITLE CO.

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT THE AUDITOR'S Subordination Agreement

FILE NUMBERS of THE DEEDS OF TRUST HEREIN

Reference Number(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. Richard Hoffman and Betty Hoffman
 referred to herein as "subordinator", is the owner and holder of a mortgage dated
 which is recorded in volume
 under auditor's file No. 200508240086 records of Skagit County.
- 2. Countrywide referred to herein as "lender", is the owner and holder of a mortgage dated 8/17/05 executed by James M. Stemhagen and Becky S. Stemhagen

 (which is recorded in volume of Mortgages, page auditor's file No.200508240085 records of Skagit County) (which is to be recorded concurrently herewith).
- James M. Stemhagen and Becky S. Stemhagen
 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 I 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.

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|-------------------|------|--------|--------|--------|--|
| Executed this | (20. | day of | August | , 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.

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| State of Washing | ton} | | |

County of Skagit SS:

I certify that I know or have satisfactory evidence that Richard Hoffman and Betty Hoffman 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

Date: 8/18/3000



Notary Public in and for the State of COCHT COCH



STATE OF WASHINGTON 1 88
COUNTY OF SKAGPT

I, Auditor of Skagit County, State of Washington, do hareby, certify that the foregoing instrument is a true and correct copy of the original now gentle in the office.

IN IMITAISSS WHEREFOR I Through both my hand and seal of

IN WITNESS WHEREOR I Therework

200610090054 Skagit County Auditor

10/9/2006 Page

3 of

3 11:57AM