



200702080056  
Skagit County Auditor

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After recording return to:  
Axis Financial LLC  
100 W Harrison St,  
North Tower #270  
Seattle, WA 98119  
Ph# 206-812-8888;  
Fax# 206-812-8889

FIRST AMERICAN TITLE CO.  
80350-2

**Subordination Agreement**

**This subordination agreement results in your security interest in The property becoming subject to and of lower priority than the Lower priority than the lien of some other later security interest.**

The undersigned subordinator and owner agrees to the following:

1. **Summit Bank**, referred to herein as "subordinator", is the owner and holder of a mortgage dated **May 3<sup>rd</sup>, 2005**. The original loan amount of **\$106,851.87**. Which was recorded Auditors No. **200505090162, Records of Skagit County, Washington State**.
2. **Washington Mutual Bank**, referred to herein as "lender" is the Owner and holder of a mortgage dated 11-14 2006. Executed by Mavar. (Which is recorded under auditors file No. 200702080055. With a loan amount of no more than **\$656,000, Records of King County, Washington State** (which is to be recorded concurrently with subordination).
3. **Colleen Y. Mavar, as her separate estate and Nikola B. Mavar and Maureen P. Mavar, husband and wife, each as joint tenants with right of survivorship, and not as tenants in common**, referred to herein as "owner" is the owner of all the real property described in the mortgage identified above in paragraph 2.

Assessor's Property Tax Parcel/Account Number(s) **4486-000-009-0006 (P83309)**

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 securing thereunder.

5. It is understood by the parties hereto that "lender" would not make the loan secured by mortgage in paragraph 2 without this agreement.

6. 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 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 there after executed.

7. 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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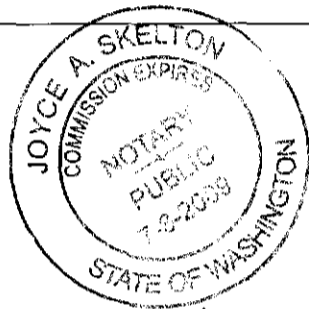
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NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

BY: [Signature] BY: \_\_\_\_\_  
BY: \_\_\_\_\_ BY: \_\_\_\_\_  
BY: \_\_\_\_\_ BY: \_\_\_\_\_  
BY: \_\_\_\_\_ BY: \_\_\_\_\_

STATE OF WA  
COUNTY OF SKAGIT



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

Dated: 11/6/06  
Joyce A. Skelton  
Notary Public in and for the state of WA  
Residing at mt. vernon  
My appointment expires: 7/8/08

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

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

Dated: \_\_\_\_\_  
\_\_\_\_\_  
Notary Public in and for the state of \_\_\_\_\_  
Residing at \_\_\_\_\_  
My appointment expires: \_\_\_\_\_

