



200704300105

Skagit County Auditor

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6 10:42AM

After Recording Mail To:

First American Title
1541 Gibraltar St. 200
Grand Rapids, MI 49516

**COVER PAGE FOR WASHINGTON SUBORDINATION
AGREEMENTS**

Type of Document to be Recorded: SUBORDINATION AGREEMENT

Beneficiary: Educational Community Credit Union

Mailing Address: 10520 19th Ave SE Everett, WA 98208

New Lender: Homecomings Financial LLC

Mailing Address: 2711 N. HASKELL AVE Suite 900 Dallas, TX 75204

Legal Description: PTN SE 1/4 OF SE 1/4 36-36-4 E W.M.

Assessor's Property Tax Parcel Account Number(s): P50754

Prior Recorded Document Reference:

Original Deed of Trust Beneficiary: Educational Community Credit Union

Trustor(s) / Borrower(s): Richard A. Ristow and Cynthia L. Ristow, husband and wife

Recorded: June 22, 2006

Instrument No. 200506220100

200704300104

Prepared By:

Richard A. Ristow
5812 State Route 9
Sedro Woolley, Washington 98284

After Recording Mail To:-

First American Title
1541 Galbreath - SE 200
Grand Rapids MI 49546

4658279
Assessor's Parcel Number: P50754

SUBORDINATION AGREEMENT

TITLE OF DOCUMENT

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.

This Subordination Agreement, made this 28th day of MARCH, 2007 by Educational Community Credit Union (hereinafter referred to as Beneficiary), present owner and holder of the Deed of Trust and note first hereafter described, and Educational Community Credit Union (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, Richard A. Ristow and Cynthia L. Ristow, husband and wife, (hereinafter referred to as "Owner") did execute a Deed of Trust, dated June 17, 2005 to Educational Community Credit Union as Beneficiary, covering that certain real property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

AND more commonly known as: 5812 State Route 9, Sedro Woolley, Washington 98284

to secure a note in the sum of **\$30,000.00, and any other amounts or obligations secured thereby** dated June 17, 2005, in favor of Educational Community Credit Union which Deed of Trust was recorded June 22, 2006, as INSTRUMENT/FILE NO. 200506220100, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note not to exceed the sum of \$ 159,200.00 dated MARCH 3, 2007, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first mentioned, Owner has requested Beneficiary to subordinate Beneficiary's lien to the lien about to be taken by the Lender; and



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WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of the Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Deed of Trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deeds of Trust.

Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Deed of Trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.



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- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered unto but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Deed of Trust first above-mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT 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 LAND.



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IN WITNESS WHEREOF, the PARTY(IES) has/have signed and sealed this subordination, the day and year above written.

BENEFICIARY:
Educational Community Credit Union

Attest:

CHELSIE AXTMAN
Chelsie Axtman

By: Bennie Haagen
BENNIE HAAGEN
DIRECTOR OF LENDING

President

loan officer
Secretary

STATE OF WASHINGTON
COUNTY OF SNOHOMISH ss

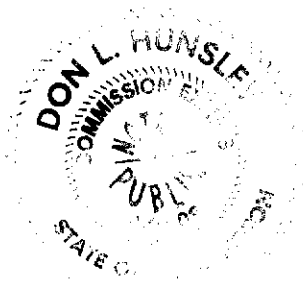
On this 28th day of MARCH, 20 07, before me,

personally appeared CHELSIE AXTMAN - LOAN OFFICER
and BENNIE HAAGEN - DIRECTOR OF LENDING to me known to be

the Authorized Representative of **Educational Community Credit Union**, 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 the he/she was authorized them to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

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

NOTARY STAMP/SEAL



[Signature]
NOTARY PUBLIC

MY Commission Expires: 8/19/08

Residing at: 4915 119th PL SE

EVERETT

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



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EXHIBIT "A"
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF WASHINGTON, COUNTY OF SKAGIT, CITY OF SEDRO WOOLLEY, AND DESCRIBED AS FOLLOWS:

THAT PORTION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 4 EAST, W.M., DESCRIBED AS FOLLOWS

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 36; THENCE SOUTH 1°11'40" EAST ALONG THE EAST LINE OF SAID SECTION 36, 1,526.28 FEET;

THENCE NORTH 87°11'40" WEST 26.14 FEET TO THE WEST LINE OF THE STATE HIGHWAY NO. 1-A, SAID POINT BEING THE TRUE POINT OF BEGINNING.

THENCE NORTH 87°11'40" WEST 410.60 FEET;

THENCE SOUTH 1°11'40" EAST 200.00 FEET;

THENCE SOUTH 87°11'40" EAST 409.61 FEET TO THE WESTERLY LINE OF THE STATE HIGHWAY NO. 1-A;

THENCE NORTHERLY ALONG A 12° CURVE TO THE LEFT 31.44 FEET;

THENCE NORTH 1°31'40" WEST 166.66 FEET TO THE TRUE POINT OF BEGINNING.



RISTOW

12039122

WA

FIRST AMERICAN LENDERS ADVANTAGE
SUBORDINATION AGREEMENT



When recorded mail to:
First American Title Insurance
Lenders Advantage
1100 Superior Avenue, Suite 200
Cleveland, Ohio 44114
ATTN: NATIONAL RECORDINGS



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