



200804010077

Skagit County Auditor

4/1/2008 Page 1 of 2 1:22PM

Return To:  
North County Bank  
P.O. Box 3427  
Arlington, WA 98223

**GUARDIAN NORTHWEST TITLE CO.**

**SUBORDINATION AGREEMENT**

Deed of Trust

94233

**NORTH COUNTY BANK**

**ACCOMMODATION RECORDING ONLY**

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.

1. **North County Bank** referred to herein as "subordinator," is the owner and holder of a Deed of Trust dated December 10, 2007, which is recorded under Auditor's File No. 200712170166 records of Skagit County, Washington.

2. Arboretum Mortgage Corp., referred to herein as "lender," is the owner and holder of a Deed of Trust dated 3/32/2008, executed by OWAPCS Title Company, recorded under auditor's file No. 200803270094 for real property described as:

**Lot 24, "Country Club Add. No. 5", as per Plat Recorded in Volume 11 of Plats, Pages 32 and 33, Records of Skagit County, Washington.**

**Situate in the County of Skagit, State of Washington.**

The Real Property or its address is commonly known as 12328 11<sup>th</sup> Tee Lane, Burlington, WA 98233. The Real Property tax identification number is 4333-000-024-0002.

3. **Sudhir Virendra and Sudha I Virendra** referred to herein as "owner," is the owner of all the real property described in the Deed of Trust 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 1 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 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.

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

Executed this 25<sup>th</sup> day of MARCH 2008.

Beneficiary: North County Bank

By: [Signature] SUP/CCO  
Authorized Signer for North County Bank

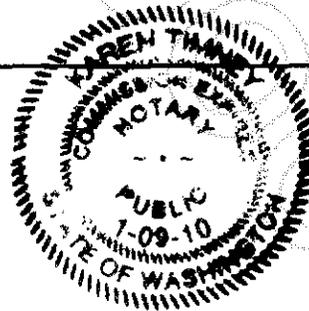
State of Washington

County of Snohomish s.s.

On this 25th day of March, 2008, before me, the undersigned Notary Public, personally appeared Dennis King and personally known to me or proved to me on the basis of satisfactory evidence to be (an) authorized agent of the corporation that executed the Subordination of Deed of Trust and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of the Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Subordination on behalf of the corporation.

By: [Signature]  
Notary Public in and for the State of WA

Residing at Arlington, WA  
My Commission expires 1.9.10



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