

Return Address:

Washington Community Reinvestment Association
P.O. Box 2609
Seattle, WA 98111-2609

Loan No. 2-070297



200809150133
Skagit County Auditor

9/15/2008 Page 1 of 6 3:39PM

130632.8
LAND TITLE OF SKAGIT COUNTY

DEED OF TRUST SUBORDINATION AGREEMENT

Reference numbers of related documents: 200710100063, 2007101000.64, 200710100065, and on page
1 of document 200809150129

Grantor(s):

1. STATE OF WASHINGTON DEPARTMENT OF COMMUNITY, TRADE AND
ECONOMIC DEVELOPMENT
2. RASPBERRY RIDGE II LLC
- 3.

etc. additional names on page ____ of document

Grantee(s):

1. Washington Community Reinvestment Association
- 2.
- 3.

etc. additional names on page ____ of document

Return Address:

**Washington Community Reinvestment Association
P.O. Box 2609
Seattle, WA 98111-2609**

Loan No. 2-070297

DEED OF TRUST SUBORDINATION AGREEMENT

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. STATE OF WASHINGTON DEPARTMENT OF COMMUNITY, TRADE AND ECONOMIC DEVELOPMENT, referred to herein as "subordinator", is the owner and holder of an amended and retated deed of trust dated June 26, 2007 and assignment, assumption and consent agreement recorded October 10, 2007, executed by RASPBERRY RIDGE II LLC, a Washington limited liability company, which is recorded under Auditor's File No. 200710100063, 200710100064 and 200710100065, records of SKAGIT County, Washington.
2. WASHINGTON COMMUNITY REINVESTMENT ASSOCIATION, referred to herein as "lender", is the owner and holder of a mortgage dated September 2, 2008, executed by RASPBERRY RIDGE II LLC, a Washington limited liability company, which is recorded under Auditor's File No. 200809150129, records of SKAGIT County, Washington.
3. RASPBERRY RIDGE II LLC, a Washington limited liability company, 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 subordinate the lien of its mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 and any advances or charges made or accruing thereunder, including any extension or renewal thereof. However, pursuant to the Revised Code of Washington 43.185 et. seq., the State of Washington Department of Community, Trade and Economic Development does not subordinate its covenants running with the land restricting the property to very low income households for the term of the commitment.
5. "Subordinator" acknowledges that, prior to the execution hereof, it has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's "



200809150133
Skagit County Auditor

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 first mortgage above mentioned in favor of "lender" 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.
9. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Executed this 9th day of September, 2008.

OWNER:

RASBERRY RIDGE II LLC,,
a Washington limited liability company

BY: HOUSING AUTHORITY OF SKAGIT COUNTY,
a Washington public body corporate and politic, its managing member

By:


Paul Colbert, Executive Director

SUBORDINATOR:

State of Washington Department of Community, Trade and Economic Development.

BY: _____
Name: _____
Title: _____



200809150133
Skagit County Auditor

NOTARY

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this ___ day of _____, 2008, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____, to me known to be the _____, of the State of Washington Department of Community, Trade and Economic Development, the agency named in and which executed the foregoing instrument, and stated on oath that he is authorized to execute the foregoing instrument on behalf of said entity and signed the same as the free and voluntary act and deed of said entity for the uses and purposes therein mentioned.

Signature: _____
Print Name: _____
Notary Public in and for the State of Washington,
residing at: _____
My Commission expires: _____

NOTARY

STATE OF WASHINGTON)
) ss
COUNTY OF ~~KING~~ Skagit)

On this 9th day of Sept., 2008, before me, the undersigned, a Notary Public in and for the State of WASHINGTON, duly commissioned and sworn, personally appeared Paul Colbert, to me known to be the person who signed as Executive Director of THE HOUSING AUTHORITY OF SKAGIT COUNTY, a Washington public body corporate and politic, the public body acting as managing member of RASPBERRY RIDGE II LLC, a Washington limited liability company, the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of the public body as managing member and of the limited liability company for the uses and purposes therein mentioned; and on oath stated that he was duly elected, qualified and acting as said officer of the public body and that he was authorized to execute the said instrument on behalf of the public body and that the seal affixed, if any, is the corporate seal of the public body, and that the public body was authorized to execute said instrument on behalf of the limited liability company.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



Karen Ashley
(Signature of Notary)
Karen Ashley
(Print or stamp name of Notary)
NOTARY PUBLIC in and for the State of WASHINGTON,
residing at Sedro-Woolley
My appointment expires: 9/11/2010



200809150133
Skagit County Auditor

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 first mortgage above mentioned in favor of "lender" 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.
9. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Executed this _____ day of September, 2008.

OWNER:

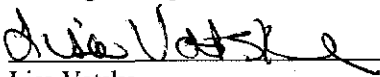
RASBERRY RIDGE II LLC,,
a Washington limited liability company

BY: HOUSING AUTHORITY OF SKAGIT COUNTY,
a Washington public body corporate and politic, its managing member

By: _____
Paul Colbert, Executive Director

SUBORDINATOR:

State of Washington Department of Community, Trade and Economic Development

BY: 
Lisa Vatske
Managing Director, Housing Trust Fund



200809150133
Skagit County Auditor

NOTARY

STATE OF WASHINGTON)

) ss

COUNTY OF THURSTON)

On this 8th day of September, 2008, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **Lisa Vatske**, to me known to be the **Managing Director, Housing Trust Fund** of the State of Washington Department of Community, Trade and Economic Development, the agency named in and which executed the foregoing instrument, and stated on oath that she is authorized to execute the foregoing instrument on behalf of said entity and signed the same as the free and voluntary act and deed of said entity for the uses and purposes therein mentioned.



Signature: Paul S. Currington

Print Name: Paul S. Currington

Notary Public in and for the State of Washington,
residing at: Oly. WA

My Commission expires: 6-5-11

