

When recorded return to:

Skagit State Bank  
Main Office  
301 E. Fairhaven Avenue  
Burlington, WA 98233



201103210037  
Skagit County Auditor

3/21/2011 Page 1 of 2 10:31AM

File for Record at Request of  
Land Title and Escrow  
Escrow Number: 138778-O

Grantor: Skagit State Bank  
Grantee: Skagit State Bank

LAND TITLE OF SKAGIT COUNTY

138778-0 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. **Skagit State Bank**  
referred to herein as "subordinator", is the owner and holder of a mortgage dated February 16, 2011  
which is recorded on February 17, 2011 under auditor's file No 201102170081  
records of Skagit County
2. **Skagit State Bank**  
referred to herein as "lender", is the owner and holder of a mortgage dated February 16, 2011  
executed by Roger William Helgeson, who also appears of record as Roger W. Helgeson  
(which is recorded on February 17, 2011 under auditor's file No 201102170083  
records of Skagit County
3. **Roger William Helgeson, who also appears of record as Roger W. Helgeson**  
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 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 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.

Dated: March 17, 2011

Skagit State Bank

*Lori Miller*

Lori Miller, AVP

State of Washington

County of Skagit

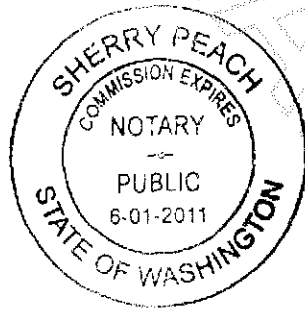
} SS

\*Lori Miller

I certify that I know or have satisfactory evidence that ~~she~~ signed this instrument, on oath stated that ~~he/she~~ they is/are authorized to execute this instrument and acknowledged it as the AVP of ~~SS~~ to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

\*\*Skagit State Bank

Dated: 3/17/11



*Sherry Peach*

Sherry Peach

Notary Public in and for the State of Washington

Residing at: Burlington

My appointment expires: June 1, 2011



201103210037

Skagit County Auditor