

Skagit County Auditor

11/1/2011 Page

1 of

4 1:25PM

WHEN RECORDED RETURN TO:

Skagit State Bank 301 East Fairhaven Ave. Burlington, WA 98233

CHICAGO TITLE

Helen Gormley-Guttu

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:

<i>™</i>			
1. Skagit State Bank referred to here	in as "subordinator", is the ow	ner and holder of a mortgage dated Je	ıly 20, 2011 which
is recorded under auditor's file No. 2	01108180049 records of Skagir	County.	•
		•	
2. M&T Bank referred to herein as "	lender is the		
and and hald-of the most own of	-t-dOctober 28	under auditor's file no. 2011	* AHCY
Owner and noider of the mortgage of	MAD OCCODED 20	20 11, 6,6,6,0,000 5,	10100 mg
(which is recorded in volume	of Mortgages, page	under auditor's rile noa 1 1	(C) (C) records
or Skagit	County) (which is to be record	ed concurrently herewith).	
(M&T loan not to exceed \$285,975)	**Ronald L. Gu	ttu and Helen Gori	nley-Guttu,
•	husband and	wife	•
3. Ronald L. Guttu and Helen Gorm			
owner of all the real property descri	hed in the mostage identified a	hove in Paragraph 2.	
Owner of all the real property descri	DOD III EIO DIOLIGUEDO		
4. In consideration of benefits to "su			acknowledged and
4. In consideration of ochemis to "su	bordingtor from owner, rece	ipt talkt sufficiency of which is hereby	-b-diretor" dose
to induce "lender" to advance funds	ander its mortgage and all agree	ments in connection increwith, are s	diorumani does
hereby unconditionally subordinate t	ne lien of his mortgage identific	d in Paragraph I above to the nen or	.ICHOCL a mordinge
identified in Paragraph 2 above, and	all advances or charges made or	accruing thereunder, including any	extension or renewal
thereof.	3, 3	No. of Francisco	

5. "Subordinator" acknowledges tha	e neige to the execution between	he has had the opportunity to examin	e the terms of
"lender's" mortgage, note and agreen	a, partor to the extended somewhat	and appropries some and recognizes	that "lender" has no
"lender's" mortgage, note and agrees	nemu relating thereto, consents	only approved anne, and of "lender"	e" mortgage funds
obligation to "subordinator" to advar	ice any funds under its mortgage	or ace to the application of lesider	emesments shall
and any application or use of such fu	inds for purposes other than thos	se provided for in such morigage, not	e or affrecinents augu
not defeat the subordination herein m	nade in whole or in part.		
		3 3 W J	
6. It is understood by the parties her	eto that "lender" would not mak	e the loan secured by the mortgage u	Paragraph 2 without
this agreement.		A CONTRACTOR OF THE PROPERTY O	
•		The part of the second	9
7. This agreement shall be the whole	d ank comment between the	se perties hereto with regard to the su	bordination of the
7. This agreement shall be the whole lien or charge of the mortgage first a	and only agreement between a	one of the mortones in favor of "len	der" above referred to
lien or charge of the mortgage first a	pose mentioned to the new or cr	ings of the moning including but not i	imited to those
and shall supersede and cancel any p	rior agreements as to such, or m	ry, subordination including, our not	-february and above
provisions, if any, contained in the n	nortgage first above mentioned,	which brovide for the subordinarion	of the new or came of
thereof to a mortgage or mortgages t	o be thereafter executed.	W. Market	
		1	
9. The heirs administrators assigns	and successors in interest of the	"subordinator" shall be bound by the	is agreement. Where
the word "mortgage" appears herein	is shall be considered as "deed	of trust", and gender and number of p	ronouns considered
the word morigage appears nevers	M Stide Of Bottonde of the		
to conform to undersigned.		\$ 1	Santa Maria
		1 N	
Executed this	day of		
NOTICE: THIS SUBORDINATIO	N AGREEMENT CONTAINS	A PROVISION WHICH ALLOWS T	HE PERSON
ARTICATED ON VOLID DEAL DE	OMPRTY SECURITY TO OH	I AIN A LUAN A PURLION OF ME	MOLL WILL INDE
OBLIGATED ON TOOK REALFT	CES THAN IMPROVEMENT	OF THE LAND. IT IS RECOMME	NDED THAT, PRIOR
EXPENDED FOR OTHER PURPO	MODERNATION ACCRECATES	NT, THE PARTIES CONSULT WIT	H THEIR
TO THE EXECUTION OF THIS S	DBOKDINA HON AUKEEME	11, IIIL FAILIEG COMBOLI WI	
ATTORNEYS WITH RESPECT TO	HERETO.		
	•	//W//()/w	The second secon
		V / C	
Ronald L. Guttu		Skagit State Bank	أقبل التعميل أأ
		- '	50° 00° 00° 00° 00° 00° 00° 00° 00° 00°

WHEN RECORDED RETURN TO:

Skagit State Bank 301 East Fairhaven Ave. Burlington, WA 98233

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.

 Skagit State Bank referred to herein as "subordinator", is the owner and holder of a mortgage dated July 20, 2011 which
is recorded under enditor's file No. 201108180049 resords of Skagit County. 2. M&T Bank referred to herein as "lender" is the
owner and holder of the mortgage dated
(which is recorded in volume ______ of Mortgages, page ______ under auditor's file no._____
of _____ County) (which is to be recorded concurrently kerewith).

(M&T loan not to exceed \$285,975)

3. Ronald L. Guttu and Helen Gonnley-Outtu referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

The undersigned subordinator and owner agrees as follows:

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 or mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal.

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.

It is understood by the parties hereto that "leader" would not make the loan secured by the mortgage in Persgraph 2 without

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 beirs, 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.

October 29th

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

Skagit State Bank

20

Helen Cormley-Gutty

Skagit County Auditor

11/1/2011 Page

2 of

4 1:25PM

I certify that I know or have satisfac	ctory evidence that
	is the person who appeared before
ne, and said person acknowledged tha	
igned this Instrument and acknowledge	d it to be free and voluntary act fo
he uses and purposes mentioned in the	instrument,
ŅĂTED:	
	Notary Public
	My appointment expires
	my apparation of the second
-7 -Individual Capacity	
	•
and the second s	
STATE OF WASHINGTON -	
COUNTY OF SKAGUE	
	y or have satisfactory evidence that
I certify that I know	
1 certify that 1 know Michael Oldo	ω is the
certify that I know Michael Oldo Derson who appeared before me, and	is the
certify that know Michael Oldo Derson who appeared before me, and instrument, on oath stated that he/si	ω is the
certify that know	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and
certify that know Michael Oldo person who appeared before me, and instrument, on oath stated that he/slicknowledged as VICC Presider	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and
certify that know Michael Oldo person who appeared before me, and instrument, on oath stated that he/slincknowledged as VICE Presider Bkagit State Bank	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of
l certify that know Michael Oldo person who appeared before me, and enstrument, on oath stated that he/stacknowledged as VICC Presider Skaglt State Bank to be the free and voluntary act of successions.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of
certify that I know MICHAEL OLOCO person who appeared before me, and instrument, on oath stated that he/stacknowledged as VICE Presider Bikagit State Bank	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successfrument.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successfrument.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of the party for the uses and purposes mentioned in the
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successful construment.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of the party for the uses and purposes mentioned in the
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successful construment.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successfrument.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of the party for the uses and purposes mentioned in the Notary Public
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successful construment.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of the party for the uses and purposes mentioned in the Notary Public My appointment expires
l certify that know Michael Cldc person who appeared before me, and instrument, on oath stated that he/si acknowledged as VICE Presider Bkagit State Bank to be the free and voluntary act of successfrument.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of the party for the uses and purposes mentioned in the Notary Public
l certify that know Michael Oldo person who appeared before me, and instrument, on oath stated that he/stacknowledged as VICE Presider Skagit State Bank to be the free and voluntary act of successions.	is the said person acknowledged that he/she signed this he was authorized to execute the instrument and of the party for the uses and purposes mentioned in the Notary Public My appointment expires

11/1/2011 Page

3 of

4 1:25PM

STATE OF WASHINGTON - CJ IL	JW033.
COUNTY OF COOK	
I certify that I know or have satisfactory evi	idence that RONALD L. GUTTU +
HELEN GORMLEY-GUTTU me, and said person acknowledged that	is the person who appeared before
me, and said person acknowledged that	THEY
signed this instrument and acknowledged it to b	e THEIR free and voluntary act for
the uses and purposes mentioned in the instrum	ent.
DATED 29 OCT. 2011	
DATED: 27	10 Del 1-11
() ()	Notary Public
	My appointment expires 12/16/2013
A-7 -Individual Capacity	ATTOM OF A
	OFFICIAL SEAL CLARENCE JOHNSON
and the second second	NOTARY PUBLIC - STATE OF ILLINOIS
STATE OF WASHINGTON	MY COMMISSION EXPIRES:12/16/13
COUNTY OF SKASYF	
l centify that I know on	have satisfactory evidence that
Michael Oidow	is the
person who appeared before me, and said p	
instrument, on oath stated that he/she was	authorized to execute the instrument and
acknowledged	. ît
as Vice fresident	of
Skagit State Bank	
to be the free and voluntary act of such party	for the uses and purposes mentioned in the
instrument.	
9-70-11	
DATED: 9-28-71	20 12
	alla Dinella
The second of th	Notary Public
	My appointment expires
191 Place D	3-4-13
\&\^~~ns /\&	· /
A-7 -Representative Capacity	

