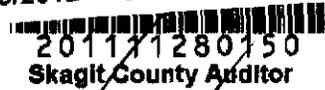




201203290084
Skagit County Auditor

3/29/2012 Page 1 of 2 4:20PM



201111280150
Skagit County Auditor

11/28/2011 Page 1 of 2 3:43PM

When recorded return to:

Raymond Bream
P.O. Box 2649
Stanwood, WA 98292

File for Record at Request of
Land Title and Escrow
Escrow Number: 140363-EE

Grantor: Raymond E. Bream
Grantee: Thomas J. Kippatrick

LAND TITLE OF SKAGIT COUNTY

Re-record to ABE history signature

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. **RAYMOND E. BREUM, a single man** referred to herein as "subordinator", is the owner and holder of a mortgage dated November 22, 2011 which is recorded in _____ of Mortgages, page _____ under auditor's file 20111128 0149, records of Skagit County, Washington Federal Savings
2. referred to herein as "lender", is the owner and holder of a mortgage dated November 2011 executed BY Thomas J. Kippatrick, a married man, as his separate property (which is recorded in volume _____ of Mortgages, auditor's file 20111128 0148 records Skagit County) (which is to be recorded concurrently herewith).
3. **THOMAS J. KIPPATRICK, a married man, as his separate property** 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 persons considered to conform to undersigned.

DOCUMENT

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.

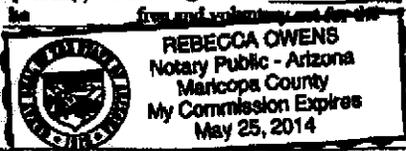
Dated: November 25, 2011

Raymond E. Bream
Raymond E. Bream

State of Arizona }
County of Maricopa } SS

I certify that I know or have satisfactory evidence that Raymond E. Bream is the person(s) who appeared before me, and said person(s) acknowledged that he signed this instrument and acknowledge it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: November 23, 2011



Rebecca Owens
Notary Public in and for the State of Arizona
Residing at: 17105 Power Rd Mesa AZ 85206
My appointment expires: May 25, 2014

STATE OF WASHINGTON }
COUNTY OF SKAGIT } SS

I, Auditor of Skagit County, State of Washington, do hereby certify that the foregoing instrument is a true and correct copy of the original now on file in my office.

IN WITNESS WHEREOF, I hereunto set my hand and seal of my office the 19 day of March, 2012.

Jamal Jones Auditor by Wally Barkla Deputy



201203290084
Skagit County Auditor