



201305210129

Skagit County Auditor

\$75.00

5/21/2013 Page

1 of

4 12:32PM

Document Title:

LAND TITLE OF SKAGIT COUNTY

Subordination Agreement

Reference Number:200311030006, 201305 210127Grantor(s):☐ additional grantor names on page \_\_\_\_

1. RYAY LLC

2. Anacortes Concept LLC

Grantee(s):☐ additional grantee names on page \_\_\_\_

1. Whidbey Island Bank

2.

Abbreviated legal description:☐ full legal on page(s) \_\_\_\_Assessor Parcel / Tax ID Number:☐ additional tax parcel number(s) on page \_\_\_\_

I, Christi P. Straathof, am hereby requesting an emergency non-standard recording for an additional fee provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. Recording fee is \$62.00 for the first page, \$1.00 per page thereafter per document. In addition to the standard fee, an emergency recording fee of \$50.00 is assessed. This statement is to become part of the recorded document.

Signed

Dated

5/21/13

AFTER RECORDING MAIL TO :

Name Whidbey Island Bank

Address 265 York Street

City, State, Zip Bellingham, WA, 98225

## Subordination Agreement

Escrow No. 145634-OAE

Title Order No. 145634-OAE

Reference No's of Related Documents

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. RYAY, LLC, referred to herein as "Subordinator," is the owner and holder of a mortgage/deed of trust dated June 30, 2003, which is recorded under Recording No. 200311030006, Records of Skagit County.
2. Whidbey Island Bank, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$348,083, dated 5/16/13, 2013, executed by Anacortes Concept LLC, (which is recorded in Volume 201305210127 of Mortgages, Page 201305210127 under Auditor's File No. 201305210127 Records of Skagit County) (which is to be recorded concurrently herewith).
3. Anacortes Concept, LLC, referred to herein as "Owner," is the owner of all the real property described in the mortgage/deed of trust to be 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/deed of trust and all agreements in connection therewith, the Subordinator does hereby unconditionally subordinate the lien of his mortgage/deed of trust, identified in Paragraph 1 above to the lien of Lender's mortgage/deed of trust, 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/deed of trust, 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/deed of trust or see to the application of Lender's mortgage funds, and any application or use of such funds to purpose other than those provided for in such mortgage/deed of trust, note or agreements shall not defeat the subordination herein made in whole or part.
6. It is understood by the parties hereto that Lender would not make the loan secured by the mortgage/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust in favor of Lender above referred to and shall supercede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.



201305210129

Skagit County Auditor

\$75.00

5/21/2013 Page

2 of

4 12:32PM

8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this May 14, 2013

**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.**

R. Youngberg  
Richard Youngberg, Member,  
RYAY, LLC

Ann Youngberg  
Ann Youngberg, Member, RYAY, LLC

STATE OF Washington  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_\_\_, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ of Whidbey Island Bank, 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 Agreement and acknowledged the Subordination Agreement to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute the Subordination Agreement and in fact executed the Subordination Agreement on behalf of the corporation.

By \_\_\_\_\_

Notary Public in and for the State of Washington  
Residing at \_\_\_\_\_  
My appointment expires \_\_\_\_\_



201305210129

# CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

State of California

County of San Diego

} SS.

On May 14, 2013

before me,

Ronn E. Hall

A Notary Public

Name of Notary Public

Personally Appeared

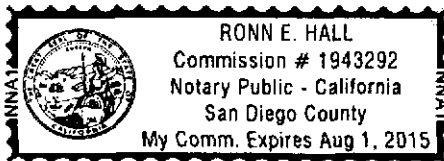
Richard Youngberg and Ann Youngberg

Name(s) of Signer(s)

Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is / are subscribed to the within instrument and acknowledged to me that he / she / they executed the same in his / her / their authorized capacity(ies), and that by his / her / their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Notary Stamp

*R. E. Hall*

Signature of Notary Public

Ronn E Hall

1943292

License Number

8/1/2015

Expires

## OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

### Description of Attached Document

Title or Type of Document: Subordination Agreement

Document Date: May 14, 2013

Number of Pages

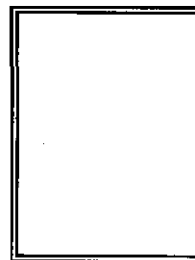
**PLEASE READ AND SIGN:** I agree the information provided on the attached document is true and correct. I further agree to have signed the documents listed above willingly. I have appeared before a notary public today, and have affirmed the statements within the above listed documents to be true and correct before the notary public present. I have overlooked all the above listed documents and have found them to be filled out in their entirety and affixed to each other. I have no dispute with the documents I have signed today. I find the notary public present to have performed properly, lawfully, and to be of good character. I feel satisfied, content, and at peace with the transaction conducted today and the documents I have signed. I allow the notary public to forward this document, including my fingerprint, onto the broker, lending institution, escrow and/or parties affiliated within this transaction. I further allow the notary public to forward this document on to any legal parties, peace officers, attorneys, State agencies, and/or Federal agencies if there is any dispute regarding the signing of the documents signed today. I hold the notary harmless and accept full liability for the documents I have signed in his/her presence. The notary public present has NOT provided me any legal or professional advice. I have not misrepresented myself or my intentions within this transaction to the notary public present today.

I certify and affirm before the notary public present under PENALTY OF PERJURY under the laws State of California that the foregoing paragraph is true and correct

*R. E. Hall*  
Signature 1

*Ann Youngberg*  
Signature 2

Right Thumb Print  
of Signer 1



Right Thumb Print  
of Signer 2

