

Return Address:

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Document Title:

SUBORDINATION TO MORTGAGE.

Reference Number (if applicable):

200665160126, 201401230036

Grantor(s):

☐ additional grantor names on page \_\_\_\_.

1) SKAGIT STATE BANK

2) RICHARD S. + RANDI C. RANDALL

Grantee(s):

☐ additional grantor names on page \_\_\_\_.

1) INTERCONTINENTAL CAPITAL GRP.

2) \_\_\_\_\_

Abbreviated Legal Description:

☐ full legal on page(s) \_\_\_\_.

Assessor Parcel /Tax ID Number:

☐ additional parcel numbers on page \_\_\_\_.

## SUBORDINATION TO MORTGAGE

THIS INDENTURE, made the 11<sup>th</sup> day of December, 2013,

### BETWEEN

Skagit State Bank  
P.O. Box 295  
Burlington, WA 98233

the party of the first part, and

Intercontinental Capital Group  
55 East 59<sup>th</sup> Street, 4<sup>th</sup> Floor  
New York, New York 10022

hereinafter referred to as the Mortgagee and also the party of the second part,

**WITNESSETH:** Whereas, the party of the first part is the holder of the following mortgage and of the note secured thereby:

Deed of Trust/Mortgage dated May 10, 2006, made by Richard S. Randall and Randi C. Randall in favor of Skagit State Bank in the principal sum of One Hundred Seventy Thousand 00/100 (\$170,000.00) Dollars, recorded on May 16, 2006, in Instrument 200605160126 in the Official Records (hereinafter called the "Skagit Mortgage")

Whereas, the owner of the property is about to sign and deliver to Intercontinental Capital Group, a new Mortgage to secure the amount not to exceed One Hundred Seventy Nine Thousand 00/100 (\$179,000.00) Dollars (hereinafter called the "ICG Mortgage") and interest, covering property secured by the aforesaid mortgage, which property is more fully described on the annexed "SCHEDULE A - LEGAL DESCRIPTION",

Said property being known as and by street number 22901 Bumble Bee Lane, Mount Vernon, WA 98273.

Whereas, the Mortgagee will not accept the ICG Mortgage unless the Skagit Mortgage is subordinated to it;

Now, this indenture witnesseth, that the Holder, in pursuance of this agreement, and in consideration of ten dollars (\$10.00) and other good and valuable consideration paid by Mortgagor to induce Mortgagee to accept the ICG Mortgage, the Holder agrees to subordinate the lien of the Skagit Mortgage to the lien of the ICG Mortgage.

The Skagit Mortgage lien shall be subordinated in the amount secured by the ICG Mortgage, with interest.

The outstanding principal amount of the Skagit Mortgage is of One Hundred Seventy Thousand 00/100 (\$170,000.00) Dollars.

This Subordination Agreement shall apply to any extension, renewal or modification of the ICG Mortgage.

This agreement cannot be changed or ended except in writing signed by the Holder.

If there are more than one Holder each shall be separately liable. The words "Holder" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Holder or Mortgagee the words "Holder" and "Mortgagee" used in this Agreement includes them.



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IN WITNESS WHEREOF, the Holder has duly executed this subordination the 11<sup>th</sup> day of December, 2013.

IN PRESENCE OF:

SKAGIT STATE BANK

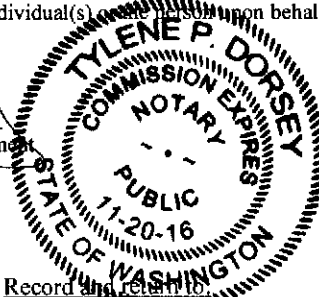
By: Lori Miller, AVP

State of Washington )

) ss.:  
County of Washington Skagit

On the 11 day of December in the year 2013 before me, the undersigned, personally appeared Lori Miller, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) is (are) the person on behalf of which the individual(s) acted, executed the instrument.

Tylene P. Dorsey  
Signature and Office of Individual taking acknowledgment



**SUBORDINATION OF MORTGAGE**

TITLE NUMBER

Record and return to:  
Intercontinental Capital Group  
55 East 59<sup>th</sup> Street, 4<sup>th</sup> Floor  
New York, New York 10022

Tax ID No.



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**Exhibit A**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:

**PARCEL A:**

LOT 9, BLOCK 3, BINGHAM ACREAGE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 4 OF PLATS, PAGE 24, RECORDS OF SKAGIT COUNTY, WASHINGTON;

EXCEPT THE WEST 4.43 FEET THEREOF;

AND EXCEPT THE NORTH 13.41 FEET THEREOF;

TOGETHER WITH ALL THAT PORTION OF THE VACATED RIGHT-OF-WAY ADJACENT TO THE SOUTH AS DESCRIBED IN INSTRUMENT RECORDED UNDER AUDITOR'S FILE NO 9511140028, RECORDS OF SKAGIT COUNTY, WASHINGTON;

EXCEPT THAT PORTION OF SAID VACATED RIGHT-OF-WAY LYING WEST OF THE SOUTHERLY PROLONGATION OF THE EAST LINE OF THE WEST 4.43 FEET OF SAID LOT 9.

**PARCEL B:**

THE EAST 1 FOOT OF THE WEST 5.43 FEET OF LOT 2, BLOCK 3, BINGHAM ACREAGE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 4 OF PLATS, PAGE 24, RECORDS OF SKAGIT COUNTY, WASHINGTON;

EXCEPT THE NORTH 10.00 FEET THEREOF.

**PARCEL C**

BEGINNING AT THE NORTHEAST CORNER OF THE WEST 2.43 FEET OF LOT 2, BLOCK 3, BINGHAM ACREAGE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 4 OF PLATS, PAGE 24, RECORDS OF SKAGIT COUNTY, WASHINGTON;

THENCE NORTH 89°33'49" EAST ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 6.00 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION;

THENCE CONTINUING NORTH 89°33'49" EAST A DISTANCE OF 3.00 FEET;

THENCE SOUTH 00°02'20" EAST A DISTANCE OF 3.00 FEET;

THENCE SOUTH 37°37'22" WEST A DISTANCE OF 9.82 FEET TO THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 5.43 FEET OF SAID LOT 2 WITH THE SOUTH LINE OF THE NORTH 10.73 FEET OF SAID LOT 2;

THENCE NORTH 68°28'43" WEST A DISTANCE OF 1.08 FEET TO THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 4.43 FEET OF SAID LOT 2 WITH THE SOUTH LINE OF THE NORTH 10.33 FEET OF SAID LOT 2;

THENCE NORTH 28°30'13" EAST A DISTANCE OF 8.37 FEET;

THENCE NORTH 00°02'20" WEST A DISTANCE OF 3.00 FEET TO THE POINT OF



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BEGINNING OF THIS DESCRIPTION.

PARCEL D;

AN EASEMENT OVER, UNDER, AND THROUGH THE EAST 15.00 FEET OF THE WEST 17.43 FEET OF LOT 2, BLOCK 3, BINGHAM ACREAGE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 4 OF PLATS, PAGE 24, RECORDS OF SKAGIT COUNTY WASHINGTON, FOR CONSTRUCTION, MAINTENANCE, AND OPERATION OF A WATER LINE.

ALL SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P62193 AND 3864-003-009-0004

Commonly known as 22901 Bumble Bee Lane, Mount Vernon, WA 98273

However, by showing this address no additional coverage is provided

ABBREVIATED LEGAL: A PTN OF LOTS 2 & 9, BLK. 3, BINGHAM ACREAGE



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