

Return Address  
NORTHWEST BUSINESS DEVELOPMENT ASSN.  
9019 E. Appleway Blvd., #200  
Spokane Valley, WA 99212  
(Attn: Closing Dept)



Skagit County Auditor  
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\$76.00

SUBORDINATION AGREEMENT

Reference #: 201462050021 Additional 201308200012  
Grantor: GENEANNE BURKE, as Trustee of THE SHARON LEE BLUNT  
DISCLAIMER TRUST, dated January 13, 2006  
Additional on page \_\_\_\_\_  
Grantee: NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION  
Additional on page \_\_\_\_\_

Abbreviated Legal Description:

LAND TITLE OF SKAGIT COUNTY

148372-0

Ptn NW ¼ of NE ¼ & Ptn NE ¼ of NW ¼, All Within 20-34-4  
E W.M.

For a full legal description please see Exhibit "C"  
attached hereto and made a part herein by reference.

Assessor's Tax Parcel Number: 340430-0-154-0004

P28975

This agreement is entered into between GENEANNE BURKE, as  
Trustee of THE SHARON LEE BLUNT DISCLAIMER TRUST, dated  
January 13, 2006, (hereinafter referred to as "Lender") and  
the Northwest Business Development Association (hereinafter  
referred to as "NWBDA") this 6th day of February, 2014.

WHEREAS, LENDER is the owner and holder of the following  
document executed by TRIM HOLDINGS LLC, a Washington limited  
liability company (hereinafter referred to as Borrower):

Deed of Trust dated August 15, 2013, and recorded under Skagit  
County Auditor's File No. 201308200012 on August 20, 2013,  
records of Skagit County, Washington.

WHEREAS, NWBDA is about to make a Loan to the Borrower in the  
principal amount of \$270,000.00. Said Loan is or will be  
secured by a Deed of Trust on the real property encumbered by  
the Lender's Deed of Trust recorded with the Skagit County  
Auditor's Office under Recording No. 201308200012. The NWBDA  
has declined to make the Loan to the Borrower without Lender  
first subordinating its Deed of Trust described above to the

Deed of Trust held by the NWBDA and filed with the Skagit County Auditor's office under Recording No. 201402050021 as security for said Loan.

NOW THEREFORE, in consideration of the foregoing premises, it is agreed as follows:

1. Subordination. Lender hereby subordinates the lien of its Deed of Trust described above to the NWBDA's Deed of Trust filed with the Skagit County Auditor's Office under recording No. 201402050021. This subordination is limited to the \$270,000.00 face amount of the promissory note executed by borrower with respect to Loan No. 6351315000 as of the date of the note, and thereafter to the declining principal balance, the interest rate as stated therein, the payment of any taxes, assessments, attorney's fees, insurance, interest and any other advances reasonably necessary to protect the property or any collateral securing the loan; the NWBDA's security interest(s) or the priority of the lien, and any extension of said Loan.

2. No Intervening Liens. This subordination shall be effective only if there are no intervening liens between the Lender's Deed of Trust and the NWBDA's Deed of Trust as identified above.

3. Effect on Lender Deed of Trust. All other terms and conditions of the Lender's Deed of Trust shall remain in full force and effect.

4. Notification of Default. Lender agrees to furnish NWBDA, or its successors in interest, (1) written notice of default by Borrower under the terms and conditions of its loan with Borrower within (30) days of the date of said default, default shall mean delinquency of more than 30 days, and (2) in addition to any lawfully required notice, written notice of any foreclosure sale sixty (60) days prior to the date of said sale. NWBDA's address for notice purposes shall be as follows:

Northwest Business Development Association  
9019 E. Appleway Blvd., Suite 200  
Spokane, WA 99212

Or such other address as NWBDA shall provide to Lender.

5. Merger. This agreement shall be the sole agreement between the parties hereto with regard to the subordination of the lien of the Deed of Trust first above mentioned to the lien of the Deed of Trust in favor of NWBDA referred to herein



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and shall supercede and cancel any prior agreements to the same.

6. Binding Effect. This agreement shall be binding upon and inure to the benefit of the parties hereto and his respective heirs, successors and assigns.

Executed this 6<sup>th</sup> day of February, 2014

NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

  
\_\_\_\_\_  
GILBERT ACEVEDO, President

GENEANNE BURKE, as Trustee of THE SHARON LEE BLUNT  
DISCLAIMER TRUST, dated January 13, 2006

BY   
\_\_\_\_\_  
ITS Trustee

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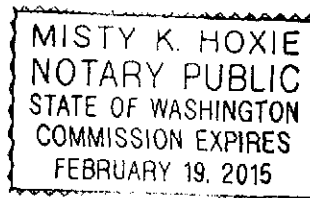
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STATE OF WASHINGTON )  
 ) ss  
County of Spokane )

This certifies that before me on this day personally appeared GILBERT ACEVEDO, as President, Northwest Business Development Association, and acknowledged to me that he executed the foregoing instrument as the free and voluntary act and deed of the Northwest Business Development Association for the uses and purposes therein mentioned, and on oath stated that he was duly and regularly authorized to execute the same on its behalf.

Given under my hand and official seal this 10<sup>th</sup> day of February, 2014.

Misty K. Hoxie  
Notary Public in and for the State of Washington, residing at Spokane.  
My commission expires 2-19-15.



STATE OF WASHINGTON )  
 ) ss  
County of Snohomish )

This certifies that before me on this day personally appeared Gerran Burke as Trustee of THE SHARON LEE BLUNT DISCLAIMER TRUST, dated January 13, 2006, and acknowledged to me that she executed the foregoing instrument as the free and voluntary act and deed of such trust for the uses and purposes therein mentioned, and on oath stated that she was duly and regularly authorized to execute the same.

Given under my hand and official seal this 6<sup>th</sup> day of Feb, 2014.

Elizabeth Gumbel  
Notary Public in and for the State of Washington, residing at Everett.  
My commission expires 7-21-14.

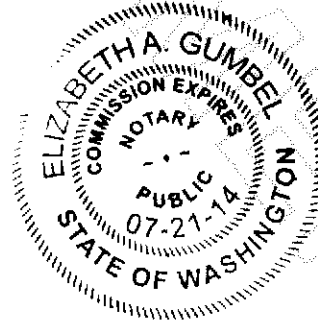


Exhibit C

That portion of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and of the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 30, Township 34 North, Range 4 East, W.M., described as follows:

Beginning at a point in First Street 584.5 feet South and 892.0 feet West from the Northeast corner of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , said point being on the West line of the tract conveyed to Mary McKeown by deed dated September 14, 1892 and recorded September 17, 1892, in Volume 27 of Deeds, page 66, records of Skagit County, Washington, extended South;  
thence South  $89^{\circ}49'$  West 86.9 feet to the true point of beginning of the tract to be described herein;  
thence from said true point of beginning, run South  $59^{\circ}49'$  West 66.7 feet;  
thence South  $42^{\circ}$  West 100.0 feet;  
thence North  $76^{\circ}53'$  West 238.6 feet to a point on the dike;  
thence South  $86^{\circ}07'$  West 140.8 feet along the dike;  
thence North  $12^{\circ}$  West 305 feet, more or less, to the Skagit River;  
thence Northeasterly along the Skagit River to a point North  $12^{\circ}$  West of the aforesaid true point of beginning;  
thence South  $12^{\circ}$  East 425 feet, more or less, to the true point of beginning.

EXCEPT from the above described tract, any portion thereof lying South of the North line of the right of way of the dike,

ALSO EXCEPT that part of First and Hazel Streets lying within said described premises,

AND ALSO EXCEPT all rights of way for dike and County road.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.



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