



201406200157

Skagit County Auditor

\$74.00

6/20/2014 Page

1 of

3 1:08PM

After recording return to:

D. Benjamin Lee
11400 SE 8th Street, Ste. 460
Bellevue, WA 98004
File No. 14-316

GUARDIAN NORTHWEST TITLE CO.

SUBORDINATION AGREEMENT

107601-41

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 agree as follows:

1. McEvoy Oil Company, a Washington Corporation, referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated July 15, 2003, which is recorded on July 22, 2003, under auditor's file No. 200307220054, records of Skagit County, State of Washington.

The real property referred to herein is commonly known as 1454 & 1456 Lake Samish Rd., Bellingham, WA 98229

TAX PARCEL NO: P48989, 360407-3-006-0001, P116758, 360407-3-006-0100

Abbreviated Legal: Section 7, Township 36 North Range 4 East; Ptn of Gov. Lots 3 & 4

FULL LEGAL: Attached hereto as Schedule "C" on page 3

2. Pacific City Bank, referred to herein as "lender", is the owner and holder of a deed of trust dated June 16, 2014, executed by Y & SK, Inc., a Washington Corporation (which is recorded on June 20, 2014, under auditor's file No. 201406200154), records of Skagit County, Washington

3. Y & SK, Inc., referred to herein as "owner", is the owner of all the real property described in the deed of trust identified above in Paragraph 1.

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 thereof, he has had the opportunity to examine

the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves the 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 agreement shall not defeat the subordination therein made 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 agreement 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 the 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" or "Claim of Lien or a Lien" and gender and number of pronouns considered to conform to undersigned.

Executed this 18th day of June, 2014.

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 PURPOSES OTHER THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEY WITH RESPECT THERETO.

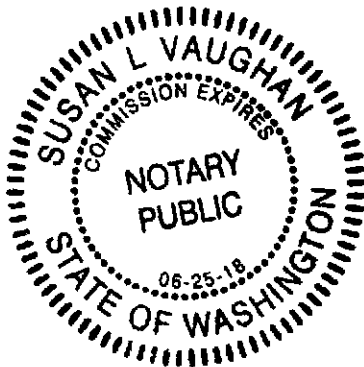
McEvoy Oil Company:

By: [Signature]
Tim McEvoy, its Owner

STATE OF WASHINGTON)
COUNTY OF Whatcom) ss

On this 18 day of June, 2014 before the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Patrick Tim McEvoy as Owner of McEvoy Oil Company, to me known to be the individuals who executed the within and foregoing instrument, and acknowledged said instrument to be the corporation's free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal, the day and year first above written.



[Signature]
Notary Public in and for the
State of Washington, residing
at: Evensen WA
My Commission expires: 6-25-18



Schedule "C"
Legal Description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

That portion of Government Lots 3 and 4, Section 7, Township 36 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at the Southwest corner of said Government Lot 4;
thence South 89°01'34" East 1,451.78 feet to the Southeast corner of said Government Lot 4, being the Southeast corner of Skagit County Short Plat No. 11-85, under Auditor's File No. 8603110018, records of Skagit County, Washington;
thence North 00°18'56" West along the East line of said Government Lot and said Short Plat a distance of 1,201.82 feet to the Southerly line of Alger-Lake Samish Road;
thence North 70°55'30" West along said Southerly line a distance of 261.41 feet to the centerline of Patrick Lane as shown upon said Short Plat;
thence South 03°20'47" East along said centerline a distance of 22.10 feet;
thence South 25°41'33" West along said centerline a distance of 215.99 feet;
thence South 03°03'26" West along said centerline a distance of 123.31 feet;
thence North 89°01'34" West 290.00 feet;
thence North 17°57'08" East 104.49 feet;
thence North 43°30'13" East 68.00 feet to the point of beginning;
thence continuing North 43°30'13" East 62.86 feet;
thence North 06°09'34" West 165.90 feet;
thence North 39°24'04" East 95.90 feet to the said Southerly line of Alger-Lake Samish Road;
thence North 70°55'30" West along said Southerly line a distance of 26.01 feet;
thence South 19°04'30" West along said Southerly line a distance 15.00 feet;
thence North 70°55'30" West along said Southerly line a distance of 299.97 feet to the Easterly line of Interstate Hwy. No. 5;
thence South 19°04'31" West along said Easterly line a distance of 95.97 feet;
thence South 12°27'14" West along said Easterly line a distance of 235.83 feet;
thence departing therefrom South 79°43'15" East 313.91 feet to the point of beginning.



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