

When recorded return to:
All Square Mortgage
8815 131st Ave NE
Lake Stevens, WA 98258



201611010097

Skagit County Auditor
11/1/2016 Page

1 of 3 3:24PM \$75.00

Filed for record at the request of:



CHICAGO TITLE
COMPANY OF WASHINGTON

425 Commercial St
Mount Vernon, WA 98273

Escrow No.: 620028964

CHICAGO TITLE
620028964

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 instruments.

The undersigned subordinator and owner agrees as follows:

1. SaviBank, referred to herein as "subordinator", is the owner and holder of a mortgage dated May 4, 2015, which is recorded under 201505080052, records of Skagit County, Washington.
2. All Square Mortgage, Inc., referred to herein as "lender", is the owner and holder of a mortgage dated 10/25/16 executed by Steve Kuhlman which is recorded under 201611010096, records of Skagit County, Washington, (which is to be recorded concurrently herewith).
3. Steve Kuhlman 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.

SUBORDINATION AGREEMENT

(continued)

- 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 pronouns considered to conform to undersigned.

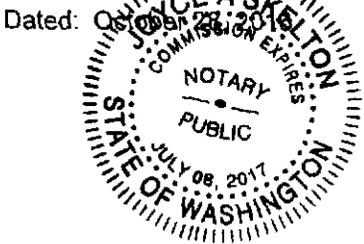
NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan, a portion of which may be expended for other purposes than improvement of the land. It is recommended that, prior to the execution of this subordination agreement, the parties consult with his/her/their attorneys with respect thereto.

Dated: October 17, 2016

[Signature]
 Signature
 By: Todd A. Anderson
 Print Name
 Its: Chief Credit Officer
 Print Title

State of Washington
 County of Skagit

I certify that I know or have satisfactory evidence that Todd A. Anderson is/are the person(s) who appeared before me, and said person acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) was authorized to execute the instrument and acknowledged it as the Chief Credit Officer of San Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



[Signature]
 Name: JOYCE A. SKELTON
 Notary Public in and for the State of Washington
 Residing at: Sedro-Woolley
 My appointment expires: 7/8/2017

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): P23131 / 340334-3-002-0009

That portion of the North 1/2 of the Southwest 1/4 of Section 34, Township 34 North, Range 3 East, Willamette Meridian, described as follows:

Beginning at the Southwest corner of the Southwest 1/4 (Southwest section corner); thence North 0° 22' 33" East along the West line of said Southwest 1/4 for a distance of 1,325.84 feet to the Southwest corner of said North 1/2 of the Southwest 1/4 and being the true point of beginning; thence South 89° 50' 11" East along the South line of said North 1/2 of the Southwest 1/4 for a distance of 315.00 feet; thence North 0° 22' 33" East parallel with said West line of the Southwest 1/4 for a distance of 296.00 feet; thence North 89° 50' 11" West parallel with said South line of the North 1/2 of the Southwest 1/4 for a distance of 315.00 feet, more or less, to the West line of said Southwest 1/4 to a point bearing North 0° 22' 33" East from the true point of beginning; thence South 0° 22' 33" West along said West line for a distance of 296.00 feet, more or less, to the true point of beginning.

EXCEPT road right of way.

(The above described parcel also known as Parcel 2, of that Survey recorded under Skagit County Auditor's File No. 200609200119).

Situate in the County of Skagit, State of Washington.