



201701300221

Skagit County Auditor

\$75.00

1/30/2017 Page

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3 3:20PM

After Recording Return To:

Skagit Bank

PO Box 285

Burlington, WA 98233

## SUBORDINATION AGREEMENT

Parcel No. P38770

Escrow No. *01-160451-0E*

Title Order No. *01-160451-0E*

**Land Title and Escrow**

Reference No's of Related Documents : 3749007234

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. Skagit Bank, referred to herein as "Subordinator," is the owner and holder of a mortgage/deed of trust dated June 27, 2007, which is recorded under Auditor's file No. 200706290122, Records of Skagit County.
2. SKAGIT BANK, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust dated, January 25, 2017 executed by SKAGIT BANK, under Auditor's file number 201701300221. Records of Skagit County (which is to be recorded concurrently herewith)
3. GARY W HATMAN and ELVA F HARMAN, husband and wife, 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 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/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.

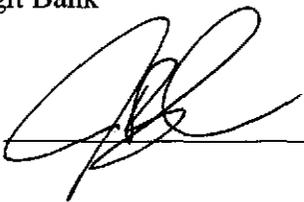
8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this January 11, 2017

**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.**

Beneficiary:

Skagit Bank

By: 

STATE OF Washington  
COUNTY OF Skagit

On this 11<sup>th</sup>, day of January 2017 before me, the undersigned Notary Public, personally appeared Josh Bluhm, 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 Burlington WA

My appointment expires 2/1/18



**Schedule "A-1"**

**01-160451-OE**

**DESCRIPTION:**

That portion of the West  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of Section 9, Township 35 North, Range 5 East, W.M., described as follows:

Beginning at the Northeast corner of said subdivision;

thence South  $0^{\circ}15'35''$  West, along the East line of said subdivision, a distance of 625.64 feet to a point which bears North  $0^{\circ}15'35''$  East a distance of 2,081.81 feet from the Southeast corner of said subdivision;

thence South  $88^{\circ}51'53''$  West a distance of 348.83 feet;

thence North  $0^{\circ}15'35''$  East, along a line which is a parallel to and 348.73 feet Westerly of and measured at right angles to the East line of said subdivision, a distance of 623.48 feet to a point on the North line of said subdivision;

thence North  $88^{\circ}30'35''$  East along the North line of said subdivision a distance of 348.89 feet to the point of beginning.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over, under and across those certain access easement roads entitled Parker Road and Ridgewood Road, delineated on the face of that certain five acre subdivision no. 520-81, entitled "Rainbow Ridge", in Volume 5 of Surveys, pages 115 through 117, inclusive, records of Skagit County, Washington, being a portion of Sections 9 and 16, Township 35 North, Range 5 East, W.M.

(Said Survey recorded under Auditor's File No. 8108190024).

Also over and across the Southerly 60 feet of Tract F lying Easterly of Ridgewood Road as said easement is delineated on the face of the survey.

Situate in the County of Skagit, State of Washington.