



201710230163

Skagit County Auditor \$76.00  
10/23/2017 Page 1 of 3 3:12PM

When recorded return to:

Land Title and Escrow Company  
P.O. Box 445  
Burlington, WA 98233

Filed for Record at Request of  
Land Title & Escrow of Skagit & Island County  
Escrow Number:

Land Title and Escrow **Subordination Agreement**

01-16370W-  
DE

**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. Community Frameworks, a nonprofit Washington corporation referred to herein as "subordinator", is the owner and holder of a mortgage dated March 18, 2014 which is recorded in \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file 201403200060, records of Skagit County. Skagit Bank
2. referred to herein as "lender", is the owner and holder of a mortgage dated October 12, 2017 executed \_\_\_\_\_ (which is recorded in volume \_\_\_\_\_ of Mortgages, auditor's file 201710230161 records Skagit County) (which is to be recorded concurrently herewith).
3. Home Trust of Skagit, a Washington non-profit corporation 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.
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 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Dated: OCTOBER 18, 2017



BY: HEATHER WEGAN

ITS: AFFILIATE SERVICES + HOMEOWNERSHIP MANAGER

UNRECORDED ORIGINAL DOCUMENT

STATE OF Washington  
COUNTY OF Skagit KITSAP } SS:

I certify that I know or have satisfactory evidence that HEATHER WEGAN  
signed this instrument, on oath stated that SHE authorized to execute the instrument and  
acknowledged it as  
the AFFILIATE SVCS + HO MGR of COMMUNITY FRAMEWORKS  
to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: OCTOBER 18, 2017

Courtney Storey  
Notary Public in and for the State of Washington  
Residing at PORT ORCHARD, WA  
My appointment expires: NOV 2, 2021

