

When recorded return to:



201908300228

08/30/2019 03:10 PM Pages: 1 of 2 Fees: \$104.50
Skagit County Auditor

Land Title and Escrow

01-173403- SSE

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 INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. Dr. Teakle W. Martin and Anne Martin, husband and wife,
referred to herein as "subordinator," is the owner and holder of a mortgage dated August 1, 2017
which is recorded in under auditor's file No. 201712220080, records of Skagit
County, Washington.
2. Heritage Bank referred to herein as "lender," is the owner and holder of a mortgage dated
executed by Jason Pratt and Heather Pratt, husband and wife, which is recorded under auditor's
file No. *201908300227*, records of Skagit County, Washington. (which is to be recorded concurrently herewith).
3. Jason Pratt and Heather Pratt, husband and wife, 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 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:

8-23-2019

Teakle W Martin

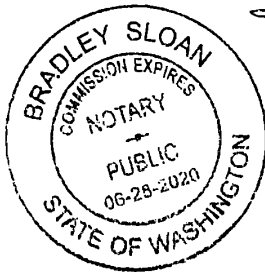
Anne H. Martin

STATE OF Washington
COUNTY OF Snohomish

ss.

I certify that I know or have satisfactory evidence that Teakle W Martin + Anne H. Martin (is/are) the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument and acknowledged it to be free and voluntary act for the uses and purposes mentioned in this instrument..

Dated: 08-23-2019



Teakle W Martin + Anne H. Martin

Notary name printed or typed:

Notary Public in and for the State of Washington

Residing at Mount Vernon

My appointment expires: 6-28-2020