

When recorded return to:

SALAL CREDIT UNION
PO BOX 75029
SEATTLE, WA 98175-0029

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. Salal Credit Union, referred to herein as "subordinator," is the owner and holder of a(n) FINANCING STATEMENT dated 07/13/2018, which is recorded under auditor's file No. 201807130027, records of SKAGIT County, WA.
2. Guild Mortgage Company, and/or its successors and/or assigns, referred to herein as "lender," is the owner and holder of a mortgage dated 6-8-20 executed by Barry W Burgess, Kimberli K Knudsen, which is recorded under auditor's file No. 202006180067, records of SKAGIT County, WA, on 6-8-20 in the amount of \$ 335,115.00, which is to be recorded concurrently herewith. This mortgage has an interest rate of 3.00 %.
3. Barry W Burgess, Kimberli K Knudsen, referred to herein as "owner," is the owner of all the real property known as 15175 DESCHUTES CT MOUNT VERNON, WA 98273, described in the mortgage identified above in paragraph 2, and for which the legal description is Exhibit A.
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 Financing Statement 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 Financing Statement 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 Financing Statement 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.

Borrower(s):

Salal Credit Union:

Dated: _____

Dated: 6/3/20

THIS IS SIGNED IN COUNTERPART

THIS IS SIGNED IN COUNTERPART

Trichell Avaava Loan Servicing Specialist

STATE OF
COUNTY OF

ss.

see Attached

I certify that I know or have satisfactory evidence that _____ (is/are) the person(s) who appeared before me, and said person(s) acknowledged that s/he signed this instrument and acknowledged it to be her/his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: _____

Notary signature: _____

Notary name printed or typed: _____

Notary Public in and for the State of _____

Residing at _____

My appointment expires: _____

STATE OF WA
COUNTY OF KING

ss.

I certify that I know or have satisfactory evidence that Trichell Avaava is the person(s) who appeared before me, and said person(s) acknowledged that s/he signed this instrument, on oath stated that s/he is authorized to execute the instrument and acknowledge it as the MORTGAGE SERVICER of SALAL CREDIT UNION to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 6-3-20Notary signature: Danta RobinsonNotary name printed or typed: Danta RobinsonNotary Public in and for the State of WashingtonResiding at LynnwoodMy appointment expires: 4-29-23

EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

Borrower(s):

Salal Credit Union:

Dated: 6/10/2020Dated: 6/3/20

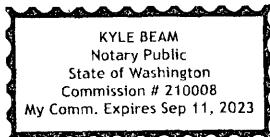
[Signature]
Khari K. Hill

[Signature]
Trichell Avaava Loan Servicing Specialist

STATE OF WACOUNTY OF Skagit

SS.

I certify that I know or have satisfactory evidence that Barry W. Burgess, Kimberly K. Knudsen (is/are) the person(s) who appeared before me, and said person(s) acknowledged that s/he signed this instrument and acknowledged it to be her/his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 6-10-2020

Notary signature: [Signature]
 Notary name printed or typed: Kyle Beam
 Notary Public in and for the State of WA
 Residing at Skagit
 My appointment expires: 9-11-2023

STATE OF WA

SS.

COUNTY OF KING

I certify that I know or have satisfactory evidence that Trichell Avaava is the person(s) who appeared before me, and said person(s) acknowledged that s/he signed this instrument, on oath stated that s/he is authorized to execute the instrument and acknowledge it as the MORTGAGE SERVICER of SALAL CREDIT UNION to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 6-3-20

Notary signature: [Signature]
 Notary name printed or typed: Danta Robinson
 Notary Public in and for the State of Washington
 Residing at Lynnwood
 My appointment expires: 4-29-23

Commitment No 289504

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON, AND IS DESCRIBED AS FOLLOWS:

LOT 6, PLAT OF CREEKSIDE MEADOWS, AS RECORDED FEBRUARY 9, 2010 UNDER AUDITORS FILE NO. 201002090002, RECORDS OF SKAGIT COUNTY, WASHINGTON.
SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P130049

Commonly known as 15175 Deschutes Court, Mount Vernon, WA 98273
However, by showing this address no additional coverage is provided

ABBREVIATED LEGAL: LOT 6, CREEKSIDE MEADOWS