

When recorded return to:

Guardian Northwest Title & Escrow Company
1301 Riverside Drive, Suite B
Mount Vernon, WA 98273
(360) 424-0111

SUBORDINATION AGREEMENT

GNW 20-6645

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. Northwest Plus Credit Union
referred to herein as "subordinator," is the owner and holder of a mortgage dated June 24, 2020 which is recorded in under auditor's file No. 202006290286, records of Skagit County, Washington.
2. Academy Mortgage Corporation
referred to herein as "lender," is the owner and holder of a mortgage dated August , 2020 executed by Timothy Kingham and Amy Kingham which is recorded under auditor's file No. records of Skagit County, Washington and shall not exceed \$433,657.00. (which is to be recorded concurrently herewith). DT #202008310234
3. Timothy Kingham and Amy Kingham
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.

Subordination Agreement
LPB 35-05

Order No.: 20-6645-KH

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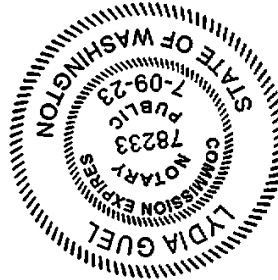
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements 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: Aug 24, 2020

Northwest Plus Credit Union

Michael Shookman
Authorized Signatory:



STATE OF WASHINGTON

COUNTY OF SKAGIT Snohomish

ss.

I certify that I know or have satisfactory evidence that

Michael Shookman (is/are) the person(s) who appeared before me, and said person(s) acknowledged that She signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: Aug 24, 2020

Lydia Guel
Notary name printed or typed:

Notary Public in and for the State of WA

Residing at mt Vernon

My appointment expires: 7-9-23

STATE OF WASHINGTON

COUNTY OF SKAGIT

ss.

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 _____ signed this instrument, on oath stated that _____ authorized to execute the instrument and acknowledge it as the _____ of _____ to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: _____, 20____

Notary name printed or typed:

Notary Public in and for the State of _____

Residing at _____

My appointment expires: _____