

AFTER RECORDING MAIL TO:

Columbia Bank

26563 Lindvog Road NE

Kingston, WA 98346

Filed for Record at Request of: Columbia Bank

Land Title and Escrow

01-177363-S

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.

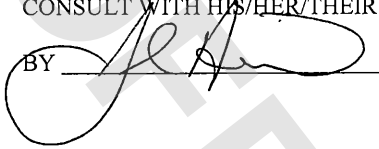
The undersigned subordinator and owners agree as follows:

1. Columbia State Bank referred to herein as "subordinator," is the owner and holder of a Loan dated June 11, 2018 in the amount of \$214,100.00 which is recorded under auditor's file No. 201306270027 records of Skagit County.
2. Columbia State Bank referred to herein as "lender" is the owner and holder of a mortgage dated 9/25/2020 executed by David A. Kas and Arnold Kas which is recorded in volume 202009300138 of Mortgages, page under auditor's file No. (which is to be recorded concurrently herewith).
3. David A. Kas referred to herein as the "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 "owners," 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 line of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing there under, 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.

Executed this 8TH day of September 2020

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.

BY



BY

STATE OF Washington)

) -ss

COUNTY OF Skaagt)

I certify that I know or have satisfactory evidence that Josh Hornes
(is/are) the person(s) who appeared before me, and said person(s) acknowledged that
(he/she/they) signed this instrument, on oath states that (he/she/they) (is/are) authorized to
execute the instrument and acknowledged it as the Vice President of
to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this
instrument.

Dated:

9.8.2020



Stephanie Wright
Notary Public in and for the state of WA
My appointment expires: 1-19-21

Title Order No.: **01-177363-S**

EXHIBIT A

Lot 11, Block C, "MAP OF LACONNER, WHATCOM COUNTY, WASHN. TERRY., 1872," as per plat recorded in Volume 2 of Plats, page 49, records of Skagit County, Washington.

Situate in the Town of La Conner, County of Skagit, State of Washington.

END OF EXHIBIT A