

AFTER RECORDING MAIL TO:

Name: **Heritage Bank**
Address: **PO Box 1578**
City: **Olympia State: WA, 98507**

Subordination Agreement

LAND TITLE AND ESCROW

Escrow No. 01-181772-OE

Title Order No. 01-181772-OE

Reference No's of Related Documents: Investor's Loan #

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. Heritage Bank, referred to herein as "Subordinator," is the owner and holder of a mortgage/deed of trust dated April 20, 2017 which is recorded under Recording No. 201704210058 Recorded on April 21, 2017 Records of Skagit County.
2. Heritage Bank, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$162,000.00, dated DEC. 21, 2020, executed by Valerie A. Ruddell, (which is recorded in Volume _____ of Mortgages, Page _____ under Auditor's File No. 202012290230 Records of SKAGIT County) (which is to be recorded concurrently herewith).
3. Valerie A. Ruddell referred to herein as "Owner," is the owner of all the real property described in the mortgage/deed of trust to be 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/deed of trust and all agreements in connection therewith, the Subordinator does hereby unconditionally subordinate the lien of his mortgage/deed of trust, identified in Paragraph 1 above to the lien of Lender's mortgage/deed of trust, 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/deed of trust, 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/deed of trust or see to the application of Lender's mortgage funds, and any application or use of such funds to purpose other than those provided for in such mortgage/deed of trust, note or agreements shall not defeat the subordination herein made in whole or part.
6. It is understood by the parties hereto that Lender would not make the loan secured by the mortgage/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust in favor of Lender above referred to and shall supercede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this day of December 15, 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Heritage Bank

Susan Ravnik

by: Susan Ravnik, Vice President

STATE OF WASHINGTON
COUNTY OF Skagit

I certify that I know or have satisfactory evidence that Susan Ravnik is/are the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they was/were authorized to executed the instrument and acknowledge it as Vice President of Heritage Bank, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 15th day of December, 2020.

By J-L Bodewig

Janice L. Bodewig

Notary Public in and for the State of
Residing at
My appointment expires

Washington
Arlington, WA
March 19, 2023

