

When recorded return to:
Mountain Pacific Bank
3726 Broadway
Everett, WA 98201

Record Concurrently

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. Mountain Pacific Bank, referred to herein as "subordinator," is the owner and holder of a mortgage dated July 8, 2019 which is recorded July 12, 2019 under auditor's file No. 201907120015, records of Skagit County, Washington.
2. Flagstar Bank, referred to herein as "lender," is the owner and holder of a mortgage in the amount of \$325,900.00, dated 08/31/2020, executed by John H. Weldon, as his separate estate, which is recorded under auditor's file No. 202010150013, records of Skagit County, Washington.
3. John H. Weldon, 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: August 24, 2020

Mountain Pacific Bank

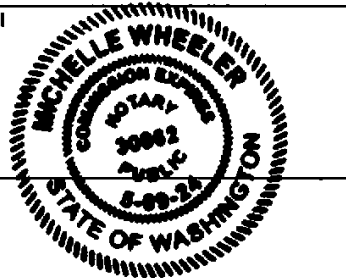
By: [Signature] V.P.

STATE OF Washington)
COUNTY OF Snohomish)SS.

I certify that I know or have satisfactory evidence that Karen Timney are the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument and on oath stated that they were authorized to execute the instrument and acknowledged it as the Vice President of Mountain Pacific Bank, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated this 24th day of August, 2020

Notary Seal



[Signature]
(Signature of Notary)
Michelle R Wheeler
(Legibly Print or Stamp Name of Notary)
Notary Public in and for the State of Washington
Residing at: Everett, WA
My appointment expires: 5-09-24

Order No.: 27211487

LEGAL DESCRIPTION

EXHIBIT "A"

The following described property:

The following described real estate, situated in the County of Skagit, State of Washington:

Lots 1, 2, 3, 4, 5 and 6, Block 10, Seattle Syndicate's First Addition To The City of Anacortes, according to the plat thereof recorded in Volume 1 of Plats, page 25, records of Skagit County, Washington;

Together with the East 10 feet of that portion of "R" Avenue adjacent, which upon vacation reverted to said premises by operation of law.

Abbreviated legal: Lot(s) 1-6 Block; 10, Seattle Syndicate's 1st add, Skagit County, Washington

Assessor's Parcel No: 3813-010-006-0004