

## WHEN RECORDED RETURN TO:

Name: Puget Sound Cooperative Credit Union  
Address: 600 108<sup>th</sup> Ave NE, Suite 1035  
City, State, Zip: Bellevue, WA 98004

LTCO# 202093-LT

## 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 agree as follows:

1. Puget Sound Cooperative Credit Union referred to herein as "subordinator", is the owner and holder of a UCC Financing statement in the amount of \$38,731.29 which is recorded on 08/06/2018 in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. 20188060073 records of Skagit County.
2. CrossCountry Mortgage, LLC referred to herein as "lender" is the owner and holder of the mortgage in the loan amount not to exceed \$548,250.00 dated 09/17/2021 executed by Matthew D Ethridge (which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. 202109170128, records of SKAGIT County) (which is to be recorded concurrently herewith).
3. Matthew D Ethridge (referred to herein as "owner", as 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.

Executed this 2nd day of September, 2021

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.

  
Marina Tsekhanovskaya, Loan Manager of PSCCU

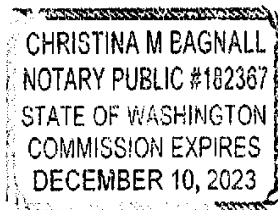
STATE OF WASHINGTON )

ss.

COUNTY OF KING )

I certify that I know or have satisfactory evidence that Marina Tsekhanovskaya is the individual who appeared before me and said Individual acknowledged that he/she signed this instrument, on oath stated that he/she is authorized to execute the instrument and acknowledge it as the Loan Manager of PUGET SOUND COOPERATIVE CREDIT UNION to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 2nd day of September, 2021



  
Notary Public

Printed Name: Christina M Bagnall

My appointment expires: 12-10-2023

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**PARCEL "A":**

GOVERNMENT LOT 4 OF SECTION 29, TOWNSHIP 35 NORTH, RANGE 10 EAST, W.M.

TOGETHER WITH THAT PORTION OF GOVERNMENT LOT 3 OF SAID SECTION 29, THAT LIES SOUTHERLY AND WESTERLY OF THE LINE DESCRIBED BELOW:

ALSO TOGETHER WITH THAT PORTION OF GOVERNMENT LOT 10 OF SAID SECTION 29 THAT LIES BOTH SOUTHERLY OF THE LINE DESCRIBED BELOW AND EASTERLY OF A LINE DRAWN PARALLEL WITH THE NORTH/SOUTH CENTERLINE OF SAID SECTION 29 AT A POINT WHERE THIS EASTERLY PORTION OF GOVERNMENT LOT 10 SOUTH OF THE LINE WILL WHEN COMBINED WITH GOVERNMENT LOT 4 AS DESCRIBED HEREIN AND WHEN COMBINED WITH THE PORTION OF GOVERNMENT LOT 3 DESCRIBED HEREIN WILL EQUAL A TOTAL OF 40.00 ACRES.

**LINE:**

BEGINNING AT A POINT ON THE 1/16TH SECTION LINE WHICH IS 117.4 FEET NORTH OF THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 35 NORTH, RANGE 10 EAST, W.M.;  
THENCE NORTH 65°15' EAST 342.5 FEET;  
THENCE NORTH 69°30' EAST 200.0 FEET;  
THENCE NORTH 73°45' EAST 209.8 FEET;  
THENCE NORTH 67° EAST 278.0 FEET;  
THENCE NORTH 73°45' EAST 750 FEET;  
THENCE NORTH 75°30' EAST 322.0 FEET;  
THENCE NORTH 62°45' EAST 122.0 FEET  
THENCE NORTH 72°15' EAST 310 FEET;  
THENCE SOUTH 87°30' EAST 312.0 FEET;  
THENCE SOUTH 89°30' EAST 556.0 FEET;  
THENCE SOUTH 15°15' EAST 567.6 FEET;  
THENCE SOUTH 27° EAST 390.0 FEET;  
THENCE SOUTH 47°15' EAST 496.8 FEET TO A POINT ON THE EAST SECTION LINE OF SAID SECTION 29 WHICH IS NORTH OF THE SOUTHEAST SECTION CORNER 2,407.0 FEET.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

**PARCEL "B":**

A NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS TO SAID LOTS OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTIES, AS MORE FULLY DESCRIBED ON AUDITOR'S FILE NOS. 8305230041 AND 8703310004;

THE WEST 60 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 35 NORTH, RANGE 10 EAST, W.M., LYING NORTH OF THE COUNTY (MARTIN RANCH) ROAD; AND IN SECTION 28 OF SAID TOWNSHIP AND RANGE, THE WEST 60 FEET OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTH 40 FEET OF THE WEST 60 FEET OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SOUTHWEST 1/4 AND THE SOUTH AND WEST 40 FEET OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTH 40 FEET OF THE WEST 40 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4; AND IN SECTION 29 OF SAID TOWNSHIP AND RANGE, THE SOUTH 40 FEET OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

END OF EXHIBIT A