

Jan. 10. 2020 12:53PM

No. 2834 P. 2

SUBORDINATION AGREEMENT

Abbreviated Legal: Beginning at the NW corner of said East ½ of the NW ¼ of the SE ¼ Skagit County

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. Thomas Wright, referred to herein as "subordinator", is the owner and holder of a deed of trust dated 10/17/2018, which is recorded on 4/12/2019 as Instrument No. 201904120079, records of Skagit County.
2. CHERRY CREEK MORTGAGE CO., INC., referred to herein as "lender" is the owner and holder of a deed of trust dated DECEMBER 24, 2019, executed by MARIANA M. WRIGHT in the amount of \$300,500.00 which is to be recorded concurrently herewith in Skagit County, WA as instrument No 202001310076
3. MARIANA M WRIGHT 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" 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" 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 deed of trust or see to the application of "lender's" deed of trust funds, and any application or use of such funds for purposes other than those provided for in such deed of trust, 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 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 deed of trust first above mentioned to the lien or charge of the deed of trust 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 deed of trust first above mentioned, which provided for the subordination of the lien or charge thereof to a deed of trust or deed of trust 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 "deed of trust" appears herein it shall also be considered as "mortgage" and gender and number of pronouns considered to conform to undersigned.

Dated: 1-10-2020

[Signature]
Thomas Wright

(Beneficiary)

State of WA County of Snohomish

This record was acknowledged before me on 1/10/2020 by

[Signature]
Signature of notary public
Commission Expires: 7/12/2020



[Signature]
Marlena M. Wright

(Owner)

State of WA County of Snohomish

This record was acknowledged before me on 1/10/2020 by

[Signature]
Signature of notary public
Commission Expires: 7/12/2020

