

## 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

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**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 **\$41,575.00** which is recorded on **08/07/2020** in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. **202008070016** records of Skagit County.
2. **Washington Federal Bank** referred to herein as "lender" is the owner and holder of the mortgage in the loan amount not to exceed **\$300,000.00** dated **April 14, 2023** executed by **Mark W Pouley and Theresa M Pouley** (which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. **202304250047**, records of **Skagit** County) (which is to be recorded concurrently herewith).
3. **Mark W Pouley and Theresa M Pouley** 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.

Executed this 31st day of March, 2023

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.

*Kimberly McKibben*  
Kimberly McKibben, PSCCU Branch Manager

\_\_\_\_\_

STATE OF WASHINGTON )

ss.

COUNTY OF   KING   )

I certify that I know or have satisfactory evidence that Kimberly McKibben 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 Branch 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   31st   day of   March  , 2023



*Angela Mary Couldry*  
Notary Public

Printed Name: Angela Mary Couldry

My appointment expires: 04-29-2026



**OPEN-END  
DISBURSEMENT RECEIPT**

DATE: Jul 29, 2020 ACCOUNT NUMBER: 49320-6 353 LINE OF CREDIT LIMIT \$ 42,000.00 REMAINING LIMIT \$ 14,897.50  
 PURPOSE: ENERGY EFFICIENCY AMOUNT REQUESTED: \$ 27,102.50  
 DEPOSIT CHECK IN ACCOUNT NUMBER/OTHER:  
 CHECK PAYABLE TO: BLOSSOM SOLAR REPAYMENT METHOD: U - Cash

<b>BORROWER 1 (Name and Address)</b> Mark Pouley 22622 N Starbird Rd Mt Vernon, WA 98274	<b>BORROWER 2 (Name and Address)</b> Theresa Pouley 22622 N Starbird Rd Mt Vernon, WA 98274
<b>BORROWER 3 (Name and Address)</b>	<b>BORROWER 4 (Name and Address)</b>

**SECURITY OFFERED**

THE ADVANCE IS SECURED BY YOUR SHARES, ALL PROPERTY SECURING OTHER LOANS OR ADVANCES YOU HAVE WITH US NOW OR IN THE FUTURE, AND THE FOLLOWING PROPERTY:

PROPERTY/MODEL	YEAR	I.D. NUMBER	VALUE	KEY NUMBER
20.5kW Solar- 64 Silfab Panels		N/A	\$	
1 Solar Edge Inverter		N/A	\$	
			\$	

SHARE/DEPOSIT ACCOUNT NUMBER	AMOUNT PLEDGED	SHARE/DEPOSIT ACCOUNT NUMBER	AMOUNT PLEDGED
	\$ 0.00		\$ 0.00
SHARE/DEPOSIT ACCOUNT NUMBER	AMOUNT PLEDGED	SHARE/DEPOSIT ACCOUNT NUMBER	AMOUNT PLEDGED
	\$ 0.00		\$ 0.00

**CONSUMERS' CLAIMS AND DEFENSES NOTICE** -- *The following paragraph applies to the Advance only if the box is checked.*

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

**REPAYMENT TERMS**

DAILY PERIODIC RATE 0.010932 %	ANNUAL PERCENTAGE RATE 3.990 %	OTHER FEES (Amount and Description) \$ 225.00 Filing Fee
AMOUNT ADVANCED \$ 27,102.50	PREVIOUS BALANCE \$ 0.00	NEW BALANCE \$ 27,102.50
	PAYMENT AMOUNT \$ 258.00	DATE DUE Oct 30, 2020
		PAYMENT FREQUENCY Monthly

Your APR will be 0.00 % during the first 90 days following the date the Subaccount was established. There will be no monthly minimum payment required during the first 90 days following the date the Subaccount was established.

By endorsing the proceeds check, having the proceeds deposited into Your share/deposit account or paid to a third party, or by otherwise authenticating, You agree:

- (1) that the property described in the "Security Offered" section above ("Property") is security under the terms of the Open-End Credit and Security Agreement and Disclosure ("Agreement") for all amounts You owe under the Agreement and that the Property description is incorporated into and a part of the Agreement;
- (2) that the Property is also security for any other loans, including but not limited to, any credit card account that You have with the Credit Union now or in the future; and
- (3) to make payments as disclosed above and in accordance with the terms of the Agreement.

**FOR CREDIT UNION USE ONLY**

REQUESTED	MEMBER PAYS FOR	CHECK NUMBER	BRANCH NUMBER 1
DATE	APPROVED	PLAN/SUBACCOUNT/ACCOUNT NO.	PROCESSED BY CB
07/29/2020	DENIED (Adverse Action Notice Sent)	APPROVED LIMITS: \$	SIGNATURE
		LINE OF CREDIT \$42,000.00	OTHER \$

LOAN OFFICER COMMENTS

SIGNATURES:  X	DATE	SIGNATURES:  X	DATE
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