

When recorded return to:

SALAL CREDIT UNION
PO BOX 75029
SEATTLE, WA 98175-0029

Z11919-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 agrees as follows:

1. Salal Credit Union, referred to herein as "subordinator," is the owner and holder of a(n) FINANCING STATEMENT dated 11/16/2020, which is recorded under auditor's file No. 202011160094, records of Skagit County, WA.
2. BECU, referred to herein as "lender," is the owner and holder of a mortgage dated May 4, 2024 executed by Oscar L. Frost & Linda A. Frost, which is recorded under auditor's file No. 202405170014, records of Skagit County, WA, on in the amount of \$ 25,000.00, which is to be recorded concurrently herewith. This mortgage has an interest rate of _____%.
3. Oscar L. Frost & Linda A. Frost, referred to herein as "owner", is the owner of all the real property known as 822 Lucas Drive, Sedro Woolley WA 98284, described in the mortgage identified above in paragraph 2, and for which the legal description is Exhibit A.
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 Financing Statement 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 Financing Statement 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 Financing Statement 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.

Borrower(s):

Salal Credit Union:

Dated: 05/07/2024

Dated: 04/25/2024

Linda A. Frost

D. Cruz

[Signature]

Daniel Cruz - LOAN SERVICING SPECIALIST

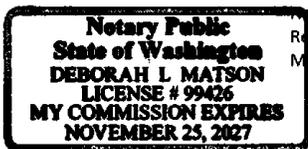
STATE OF WA

COUNTY OF SKagit^{ss.}

I certify that I know or have satisfactory evidence that Linda A. Frost (is/are) the person(s) who appeared before me, and said person(s) acknowledged that s/he signed this instrument and acknowledged it to be her his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 05/07/2024

Notary signature: [Signature]
Notary name printed or typed: Deborah L. Matson
Notary Public in and for the State of WA
Residing at Burlington
My appointment expires: 11-25-2027



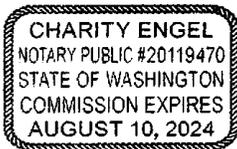
STATE OF WA

COUNTY OF KING^{ss.}

I certify that I know or have satisfactory evidence that Daniel Cruz is the person(s) who appeared before me, and said person(s) acknowledged that s/he signed this instrument, on oath stated that s/he is authorized to execute the instrument and acknowledge it as the MORTGAGE SERVICER of SALAL CREDIT UNION to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 04/25/2024

Notary signature: [Signature]
Notary name printed or typed: Charity Engel
Notary Public in and for the State of Washington
Residing at Seattle, WA
My appointment expires: 8/10/2024

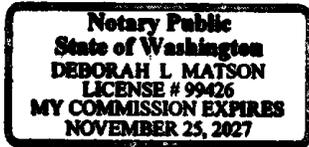


State of WA)
) ss
County of Skagit)

I, Deborah L. Matson, Notary Public in and for the State of Washington, hereby certify that on this 8th day of May, 2024, personally appeared before me, Oscar L. Frost, to me known to be the individual(s) described in and who executed the within instrument and acknowledged to me that he/she/they signed Subordination Agreement document as a free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 8th day of May, 2024

(Seal or Stamp)



Deborah L. Matson
(Signature)

Deborah L. Matson
(Print name)

Title Notary

Residing at Burlington

My appointment expires: 11-25-2027