

WHEN RECORDED RETURN TO:

Coastal Community Bank
10520 19th Ave SE
Everett, WA 98208

Filed for Record of Request of:

Whatcom Land Title Company, Inc
2011 Young Street, Suite 102
Bellingham, WA 98225
Escrow No: WV-209788 - WLT
212346-LT

2 pgs

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 agrees as follows:

1. **Coastal Community Bank**, referred to herein as "subordinator," is the owner and holder of two mortgage/deed of trust dated August 17, 2020 which are recorded under Recording No. 202008170246 and 2020-0802610, records of Skagit County and Whatcom County, Washington.
2. **AG West**, referred to herein as "lender", is the owner and holder of a mortgage/deed of trust dated May 15, 2025, executed by **Galbraith Tree Farm, L.L.C and Bear Creek Tree Farm, LLC** (which is recorded under auditor's file No. 202505300086 + 2025-0502513 records of Skagit County and Whatcom County) (which is to be recorded concurrently herewith).
3. **Galbraith Tree Farm, L.L.C. and Bear Creek Tree Farm, LLC** referred to herein as "owner", is the owner of all the real property described in the mortgage/deed of trust 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/deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage/deed of trust, identified in Paragraph 1 above to the lien of "lender's" mortgage/deed of trust, 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 my 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 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 on this May 28, 2025

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 ATTORNEY'S WITH RESPECT THERETO.

Coastal Community Bank

By [Signature]

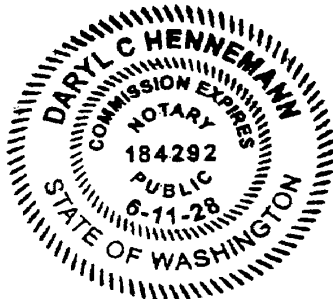
By: Darren Brumfield

Its: SVP, Senior Credit Administrator

STATE OF WASHINGTON)
COUNTY OF Snohomish)-ss

I certify that I know or have satisfactory evidence that Darren Brumfield is the person who appeared before me, and said person acknowledged that he signed this instrument, and on oath stated that he is authorized to execute the instrument and acknowledged it to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: 05/28/25



[Signature]
Notary Agent: Daryl Hennemann
Notary Public in and for the state of Washington.
My appointment expires: 05/11/28