

WHEN RECORDED RETURN TO

Name TIMBERLAND BANK

Address 624 SIMPSON AVENUE

City, State, Zip HOQUIAM, WA. 98550

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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.**

Reference #(if applicable): 3371697  
Grantor(s): Community Youth Services, a Washington non-profit corporation  
Grantee(s): City of Olympia, a municipal corporation  
Legal Description (abbreviated): SWANS ADDITION TO OLYMPIA L 1-2-3 B 12  
(Full legal on page 2)  
Assessor's Tax Parcel ID#: 7820-12-00100

The undersigned subordinator and owner does hereby agree as follows:

1. City of Olympia referred to herein as "subordinator," is the owner and holder of a mortgage dated August 10, 2001 which is recorded in volume N/A of Mortgages, page N/A, under auditor's file No. 3371697, records of Thurston County.
2. TIMBERLAND BANK referred to herein as "lender," is the owner and holder of a mortgage dated April 28, 2022, executed by Community Youth Services, a Washington Non-Profit (which is recorded in volume N/A of Mortgages, page N/A, under auditor's file No. \_\_\_\_\_, records of \_\_\_\_\_ County) (which is to be recorded concurrently herewith).
3. Community Youth Services, a Washington Non-Profit, 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 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" 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 supercede 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

**LEGAL DESCRIPTION:**

LOTS 1, 2 AND 3 IN BLOCK 12 OF SWAN ADDITION TO OLYMPIA, AS RECORDED IN VOLUME 1 OF PLATS, PAGE 37.

**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.**

**CITY OF OLYMPIA**

\_\_\_\_\_ Steven J. Burney, City Manager

\_\_\_\_\_ Date

Approved as to form:

Mark Barber  
Mark Barber, City Attorney


05/10/2022  
Date

STATE OF WASHINGTON     )  
  ) ss.  
COUNTY OF THURSTON    )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared STEVEN J. BURNEY, to me known to be the CITY MANAGER of the City of Olympia, a municipal corporation, who executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said municipal corporation for the uses and purposes therein mentioned and on oath states that he is authorized to execute the said instrument.

WITNESS my hand and official seal the day and year first above written.

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Print Name  
NOTARY PUBLIC in and for the State of  
\_\_\_\_\_  
Residing at  
My appointment expires: \_\_\_\_\_

COMMUNITY YOUTH SERVICES  
  
Derek Harris, Chief Executive Officer

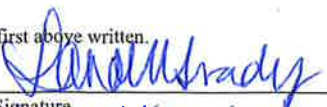
5/19/2022  
Date

STATE OF WASHINGTON     )  
  ) ss.  
COUNTY OF THURSTON    )

On the 19th day of May, 2022, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared DEREK HARRIS, to me known to be the CHIEF EXECUTIVE OFFICER of Community Youth Services, a Washington non-profit corporation, who executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said non-profit corporation for the uses and purposes therein mentioned and on oath states that he is authorized to execute the said instrument.

WITNESS my hand and official seal the day and year first above written.



  
Signature  
Lana McGrady  
Print Name  
NOTARY PUBLIC in and for the State of  
Washington  
Residing at Olympia  
My appointment expires: 1-16-2026