



200703080071  
Skagit County Auditor

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(Do not write above this line. This space is reserved for recording.)

Bank of America



Real Estate Subordination Agreement  
(Bank of America to Bank of America)

PARCEL TAX MAP ID NO. P103339

This instrument was prepared by  
~~and after recording returned to:~~

Bank of America, N.A. Collateral Tracking  
9000 Southside Blvd., Bldg 700  
Jacksonville, FL 32256

Loan Account being subordinated#: 68200500375299

CRESS/HFS File No. 4569256  
New Senior Loan Acct # 6461858448

Recording Requested by &  
When Recorded Return To:  
US Recordings, Inc.  
PO Box 19989  
Louisville, KY 40259

This Real Estate Subordination Agreement ("Agreement") is executed as of JANUARY 16, 2007, by Bank of America, N.A., having an address of 21000 NW Evergreen Pkwy, Hillsboro, OR 97124-7121 ("Subordinator"), in favor of Bank of America, N.A., having an address for notice purposes of: Bank of America, 4161 Piedmont Parkway, Greensboro, NC 27410 ("Bank of America, N.A."),

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 6/17/2005 executed by ANDREW T. DENHAM AND KAREN E. DENHAM and which is recorded in Book: Page: and/or Instrument number 200608090054, and if applicable, of the land or torrens records of SKAGIT County, State of WA as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described in therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"; and

Whereas, Bank of America has been requested to make a loan, line of credit or other financial accommodation to ANDREW T. DENHAM AND KAREN E. DENHAM HUSBAND AND WIFE

(jointly and severally, "Borrower"), to be secured by, without limitation, either a deed or trust, deed to secure debt or mortgage (the "Junior Lien"), covering, without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of the Bank of America in the maximum principal face amount of \$398,000.00 (the "Principal Amount"), [For North Carolina only - bearing interest and payable as therein provided at the maximum rate of % for a period not to exceed months], including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Bank of America and Borrower shall determine; and

\*To be recorded concurrently herewith

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Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Bank of America's Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Bank of America's Junior Lien only to the extent of the Principal Amount of the Obligation and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the Property or Bank of America's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Senior Lien, are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Bank of America regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Bank of America and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

Bank of America, N.A.

Date : JANUARY 16, 2007

By: Elizabeth Mitchell  
Printed name: Elizabeth Mitchell  
Title: Vice President

Witnesses (as required)

\_\_\_\_\_  
Printed Name:  
  
\_\_\_\_\_  
Printed Name:

State of MISSOURI  
City of St. Louis

Bank of America Acknowledgement

On this the 16TH day of JANUARY, 2007, before me, MICHELE M SEDDON

the undersigned officer, personally appeared Elizabeth Mitchell who, being duly sworn by me, acknowledged him/herself to be the VICE PRESIDENT of Bank of America, N.A., and that (s)he, as such VICE PRESIDENT, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him/herself as VICE PRESIDENT.

In witness whereof, I hereunto set my hand and official seal.  
(SEAL)

Michele M Seddon  
Signature of Person Taking Acknowledgement

Printed name: MICHELE M SEDDON  
Commission Expiration Date: 1-18-2010  
1831 Chestnut St., 6<sup>th</sup> Fl  
St. Louis, MO 63103

**MICHELE M. SEDDON**  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for St. Charles County  
My Commission Expires: Jan. 18, 2010  
063995544



Skagit County Auditor

## EXHIBIT "A"

The following real property situated in the County of Skagit, State of Washington:

The North 292 feet of the South 852.08 feet (as measured along the East line) of the Southeast 1/4 of the Southwest 1/4 of Section 12, Township 35 North, Range 3 East W.M., lying East of the Pearson Road, also known as Allen Road.

BEING THE SAME PROPERTY CONVEYED TO ANDREW T. DENHAM AND KAREN E. DENHAM HUSBAND AND WIFE BY DEED FROM HARDIN'S INC RECORDED 07/07/1993 IN DEED BOOK PAGE 9307070026, IN THE LAND RECORDS OF SKAGIT, WASHINGTON.

Tax ID: P103339

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U36787586-02HM03

SUBORDINATION AG  
LOAN# 6461858448  
US Recordings



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