



201103070117

Skagit County Auditor

3/7/2011 Page

1 of

5 3:20PM

Return Address:

**CITIBANK
1000 TECHNOLOGY DR
O'FALLON MO 63368**

LAND TITLE OF SKAGIT COUNTY

138593-S

Document Title(s) (for transactions contained therein):	
1. SUBORDINATION AGREEMENT	
2.	
3.	
4.	
Reference Number(s) of Documents assigned or released: (on page of documents(s))	
200501050067	
201103070117	
Grantor(s)	
1. ANNE L REILLY	
2. CITIBANK NA	
3.	
4.	
Additional Names on page _____	of document.
Grantee(s)	
1. CITIMORTGAGE INC	
2.	
3.	
4.	
Additional Names on page _____	of document.
Legal Description (abbreviated i.e. lot, block, plat or section, township, range)	
W 20 feet Lot 4, All Lot 5, Blk 79, ANACORTES	
Additional legal is on page _____	of document.
Assessor's Property Tax Parcel/Account Number	
P55422	
The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.	

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Citibank
1000 Technology Dr
O'Fallon, MO 63368

Citibank Account No.: 2709544239

Space Above This Line for Recorder's Use Only

A.P.N.: P55422

Order No.: 138593-S

Escrow No.: _____

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.

THIS AGREEMENT, made this 22nd day of February, 2011, by

Anne L. Reilly

and _____

owner(s) of the land hereinafter described and hereinafter referred to as "Owner," and
Citibank, N.A., SUCCESSOR BY MERGER TO CITIBANK, FEDERAL SAVINGS BANK

present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

To secure a note in the sum of \$100,000.00, dated _____, in favor of Creditor, which mortgage or deed of trust was recorded on January 5th, 2005 in Book _____, Page _____ and/or as Instrument No. 200501050067 in the Official Records of the Town and/or County of _____ referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$93,500.00, to be dated no later than MARCH 1, 2011, in favor of CITIMORTGAGE, INC * hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded concurrently herewith; and

***Recorded under Auditor File No. 201103070117**

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and

SUBORDINATION AGREEMENT CONTINUED



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CONTINUATION OF SUBORDINATION AGREEMENT

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor of Lender; and

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust.

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

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.

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE



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CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank, N.A., SUCCESSOR BY MERGER TO CITIBANK, FEDERAL SAVINGS BANK

By Becky Staton
Printed Name Becky Staton
Title Assistant Vice President

OWNER:
Anne L. Reilly
Printed Name Anne L. Reilly
Title _____

Printed Name _____
Title _____

Printed Name _____
Title _____

Printed Name _____
Title _____

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF MISSOURI)
County of St. Charles) Ss.

On February 22nd 2011, before me, Anita Ulmer personally appeared Becky Staton Assistant Vice President of Citibank, N.A.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Anita Ulmer
Notary Public in said County and State



I certify that I know or have satisfactory evidence that Anne L. Reilly the person who appeared before me, and said person acknowledged that she signed this instrument, and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

STATE OF Washington)
) ss.
COUNTY OF Skagit)

Dated: March 1, 2011



Name: Ashley Allison
Notary Public in and for the State of Washington,
residing at Bellingham
My appointment expires: 03.20.14

ATTACHED TO SUBORDINATION AGREEMENT

Order Number: 1009921



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