



201108030017

Skagit County Auditor

8/3/2011 Page

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5 9:56AM

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DOCUMENT TITLE(S): SUBORDINATION AGREEMENT
AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED: 200807240081 + 201105170124 Additional reference numbers can be found on page _____ of document.
GRANTOR(S): WACHOVIA MORTGAGE, FSB Matthew G. Coleman Additional grantor(s) can be found on page _____ of document.
GRANTEE(S): BANK OF AMERICA, NA Additional grantee(s) can be found on page _____ of document.
ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.) EAST 1/2 OF LOT 13 AND ALL OF LOTS 14 AND 15, BLOCK 236, SKAGIT COUNTY, WASHINGTON Additional legal(s) can be found on page _____ of document.
ASSESSOR'S 16-DIGIT PARCEL NUMBER: P56355 Additional numbers can be found on page _____ of document.

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

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Aliquippa, PA 15001

PREPARED BY:
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Aliquippa, PA 15001

RECORDS USE ONLY

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 23 day of July, 2009 by MATTHEW G. COLEMAN owner of the land hereinafter described and herein after referred to as "Owner", and Wachovia Mortgage, FSB, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, MATTHEW G. COLEMAN did execute a deed of trust, dated 07/03/2008, to First American Title Insurance Company, as trustee, covering the following described property:

Bank of America NA
101 South Tryon Street
Charlotte, NC 28255

See Legal Description as Exhibit "A" attached hereto and made a part hereof

To secure a note in the sum of \$20,000.00, dated 07/03/2008, in favor of Wachovia Mortgage, FSB which deed of trust was recorded 07/24/2008 as Instrument No. 200807240081, in Book N/A Page N/A Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$332,200.00 (THREE HUNDRED AND THIRTY TWO THOUSAND TWO HUNDRED DOLLARS AND NO CENTS) dated 7/23/09, in favor of Bank of America, N.A., hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith and

* 201105170124 recorded 5/17/11

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

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

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner, and Beneficiary is willing that the 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 deed of trust first 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 referred to herein, it is hereby declared, understood and agreed as follows:

- 1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, 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 deed of trust first mentioned above.
- 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 deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another deed of trust or deed of trusts.

Beneficiary declares, agrees and acknowledges that:

- a) He consents to and approves (i) all provisions of the note and deeds of trust 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 agreement or agreements shall not defeat the subordination herein made in whole or in part;
- c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the 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 entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the 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 EXTENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

Wachovia Mortgage, FSB

State of Washington)

County of Skagit)

On 7/23/2009 before me, Laurea Lynn Garka Notary Public
(insert name and title of the officer)

Kimberly A. O'Neal, AVP
By: Authorized Subordination Officer

a Notary Public in and for said State, personally appeared

Matthew Coleman

Matthew Coleman
Owner: Matthew Coleman

_____, who 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.

I certify under penalty of perjury under the laws of the State of Washington that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Laurea Lynn Garka (Seal)

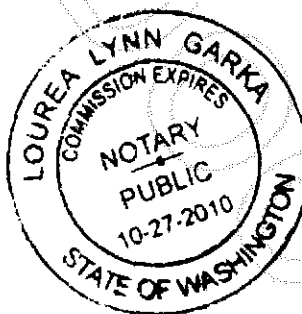


Exhibit "A"
Legal Description

All that certain parcel of land situated in the County of Skagit, State of Washington, being known as the east 1/2 of Lot 13 and all of lots 14 and 15, Block 236, "Map of the City of Anacortes, Skagit County, Washington," as per plat recorded in volume 2 of plats, page 4, records of Skagit County, Washington. Being the same property as described in Deed Instrument No. 200611290298, Dated 11/22/2006, Recorded 11/29/2006, Skagit County Records.

Tax ID: P56355

