



201208270089
Skagit County Auditor

8/27/2012 Page 1 of 4 11:27AM

Return Address:

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2925 Country Drive
St. Paul, MN 55117

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document <u>must</u> be filled in) SUBORDINATION AGREEMENT
Reference Number(s) of related Documents: 200704120136 & 200912140109 Additional reference #'s on page <u>Assignment</u> of document <u>201208270089</u>
Grantor(s) (Last name, first name, initials) JONES, ZACHARY J RBS CITIZENS, N.A. Additional names on page <u>2</u> of document.
Grantee(s) (Last name first, then first name and initials) QUICKEN LOANS INC MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC (NOMINEE) Additional names on page _____ of document.
Trustee
Legal description (abbreviated: i.e. lot, block, plat or section, township, range) UNIT 551, BUILDING 3, CASCADE COMMONS, A CONDOMINIUM, AUDITOR'S FILE NO. 200610030110 Additional legal is on page <u>4</u> of document
Assessor's Property Tax Parcel/Account Number assigned P125129 <input type="checkbox"/> Assessor Tax # not yet assigned
The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. USR / 77921406-02

SUBORDINATION AGREEMENT

2

56646449-1399414

THIS AGREEMENT is made as of the 9th day of July, 2012, by RBS Citizens, N.A., a national banking association, and Zachary J Jones and Teresa M Jones with reference to the following facts:

A. First Horizon Home Loan Corporation, Original Lender is the beneficiary of that certain Deed of Trust dated April 3, 2007, in the principal amount of Forty Five Thousand Nine Hundred Ninety Dollars (45,990.00) and recorded on April 12, 2007 in the real property records of Skagit County, Washington, under Recording No. 200704120136, and assigned to RBS Citizens NA and recorded on December 14, 2009 under Recording No 200912140109, in by and among Zachary J Jones and Teresa M Jones, as grantor, and Chicago Title Ins Co, as Trustee (the "Subordinate Deed of Trust"), covering real property more particularly described on EXHIBITA attached hereto and commonly known as: 551 Neff Cir, Burlington, Washington.

B. Will execute and deliver to Mortgage Electronic Registration Systems Inc. as nominee for Quicken Loans Inc. ("New Lender") a deed of trust encumbering the described property securing a total indebtedness not to exceed in principal amount the sum of One Hundred Eighty Eight Thousand Seven Hundred Twenty Five Dollars (\$188,725.00) ("New Deed of Trust").

C. RBS Citizens, N.A is willing to subordinate the lien of the Subordinate Deed of Trust to the lien of the New Deed of Trust.

NOW, THEREFORE, for good and valuable consideration, receipt whereof is hereby acknowledged, the parties do hereby agree as follows:

1. RBS Citizens, N.A hereby authorizes New Lender or its agent to insert the recording data of the New Deed of Trust in the space provided below in the event the New Deed of Trust has not been recorded at the time Original Lender executes this Subordination Agreement. The New Deed of Trust was recorded _____, _____, in under Recording No. _____, in Skagit County, State of Washington.

201208270089

2. RBS Citizens, N.A hereby subordinates the lien of the Subordinate Deed of Trust to the lien of New Deed of Trust and to all advances or charges made or accruing thereunder, including any extension, renewal, or modification thereof; to the extent the New Deed of Trust does not secured more than the principal amount of One Hundred Eighty Eight Thousand Seven Hundred Twenty Five Dollars (\$188,725.00) plus interest, advances made by New Lender to protect the lien, and attorneys fees and costs.

3. RBS Citizens, N.A acknowledges that prior to the execution hereof, it has had the opportunity to examine the terms of the New Deed of Trust and the note and agreements

Washington



201208270089
Skagit County Auditor

relating thereto; consents to and approves the same; and recognizes that New Lender has no obligation to Original Lender to advance any funds under the New Deed of Trust or to see to the application of any funds advanced by New Lender; and any application or use of such funds for purposes other than those provided for in such deed of trust, note, or agreements shall not defeat, in whole or in part, the subordination made herein.

4. It is understood and agreed that New Lender would not make the loan secured by the New Deed of Trust without this Subordination Agreement.

5. 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 Original Deed of Trust to the lien or charge of the New Deed of Trust in favor of New Lender 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 Original Deed of Trust which provide for the subordination of the lien or charge thereof to a deed of trust to be thereafter executed.

6. This Agreement shall be governed by the laws of the State of Washington. It may be modified or terminated only in writing signed by RBS Citizens, N.A and New Lender. This agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.

EXECUTED as of the day and year first above written.

SIGNED IN THE PRESENCE OF:

Stacy Swett
Stacy Swett

RBS CITIZENS, N.A.

By: John Endslow
John Endslow, Assistant Vice President

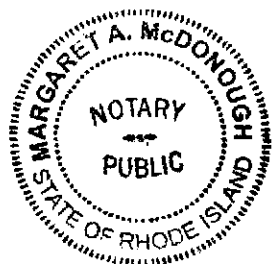
STATE OF RHODE ISLAND)

) ss.

COUNTY OF KENT)

In Warwick, on this 9th day of July, 2012 before me personally appeared John Endslow, the Assistant Vice President of RBS Citizens, N.A., a national banking association, to me known and known by me to be the party executing the foregoing instrument on behalf of said bank, and acknowledged said instrument and the execution thereof to be his/her free act and deed in said capacity and the free act and deed of said bank.

Margaret A McDonough
Notary Public: Margaret A McDonough
My Commission Expires: November 27, 2012



3



Exhibit A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT,
STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:

UNIT 551, BUILDING 3, CASCADE COMMONS, A CONDOMINIUM, ACCORDING TO
THE DECLARATION THEREOF RECORDED OCTOBER 3, 2006, UNDER AUDITOR'S
FILE NO. 200610030110, RECORDS OF SKAGIT COUNTY, WASHINGTON AND ANY
AMENDMENTS THERETO; AND SURVEY MAP AND PLANS THEREOF RECORDED
UNDER AUDITOR'S FILE NO. 200610030109, RECORDS OF SKAGIT COUNTY,
WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P125129 ~~4906-002-051-0000~~

Commonly known as 551 NEFF CIR, Burlington, WA 98233
However, by showing this address no additional coverage is provided



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4



201208270089

Skagit County Auditor