



201209240127

Skagit County Auditor

9/24/2012 Page

1 of

4 11:09AM

WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

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 **must** be filled in)

1. Subordination Agreement (mortgage)
2. _____
3. _____
4. _____

Reference Number(s) of Documents assigned or released:

Additional reference #'s on page _____ of document 200904140061
201209240127

Grantor(s) (Last name, first name, initials)

1. Skagit State Bank
2. _____

Additional names on page _____ of document.

Grantee(s) (Last name first, then first name and initials)

1. Everbank
2. _____

Additional names on page _____ of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

Lot 11 Bridgewater Estates Phase II Vol 16 Pgs 65-66

Additional legal is on page 4 of document.

Assessor's Property Tax Parcel/Account Number
assigned

4659-000-011-0000 (P108451)

Assessor Tax # not yet

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.

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

7407920 SUBORDINATION AGREEMENT (MORTGAGE)

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

THIS AGREEMENT is made on this 31st day of July 2012, between, RODNEY D DAHL, ALSO KNOWN AS ROD DAHL AND SUSAN E DAHL, ALSO KNOWN AS SUSAN DAHL which is the owner of the land hereinafter described (the "Borrower(s)"), and SKAGIT STATE BANK (the "Mortgagee").

WHEREAS, Borrower executed a mortgage (the "Subordinated Mortgage"), dated September 08, 2008 for the benefit of Mortgagee and which encumbers the following described real property:

See attached Exhibit "A"

the "Property"), to secure a note in the sum of \$193,878.00 dated 09/08/2008, in favor of Mortgagee (the "Subordinated Note"), which Subordinated Mortgage was recorded on 09/12/2008 in Official Records Recorded in Instrument 200809120004 and re-recorded 04/14/2009 in Official Records Recorded in Instrument 200904140061 in the office of the Skagit County Records.

WHEREAS, EverBank (the "New Lender"), desires to loan the sum of not to exceed \$283,000.00 Dollars (the "New Loan") on note of Borrower (the "New Note"), secured by a mortgage on and covering the Property (the "New Mortgage").

WHEREAS, to induce New Lender to make the New Loan, it is necessary that the Subordinated Mortgage be subordinated to the lien of the New Mortgage.

WHEREAS, it is to the mutual benefit of the parties that New Lender make the New Loan to Borrower, and Mortgagee is willing to agree that the New Mortgage will constitute a lien upon the Property which is unconditionally prior and superior to the lien of the Subordinated Mortgage.

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

SECTION ONE: BINDING EFFECT

This Agreement shall be binding on Mortgagee and its successors and assigns, including each and every subsequent owner and holder of the Subordinated Note, and the terms of this Agreement shall inure to the benefit of New Lender, its successors and assigns, including, without limitation, each and every subsequent owner and holder of the New Note, or any renewal, extension, or rearrangement thereof.

SECTION TWO: ENTIRE AGREEMENT

This Agreement shall be the whole and only agreement with regard to the subordination of the lien of the Subordinated Mortgage to the lien of the New Mortgage and shall supersede and cancel, but only insofar as would affect the priority between the New Mortgage and the Subordinated Mortgage, any prior agreements as to such subordination, including, but not limited to, those provisions, if any contained in the Subordinated Mortgage, which provide for the subordination of the lien thereof to another deed or deeds of trust or to another mortgage or mortgages.



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IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

Mortgagee, SKAGIT STATE BANK

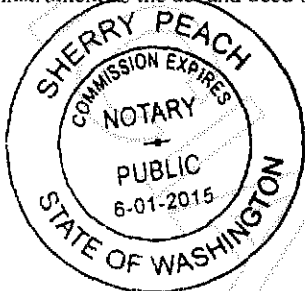
By: Lori Miller
AVP Lori Miller

Its:
Date: 7-31-12

ACKNOWLEDGMENT OF MORTGAGEE'S SIGNATURE

On this 31st day of July, 2012, before me came Lori Miller who stated that he/she is the AVP of Skagit State Bank and acknowledged that he executed the above instrument as the act and deed of _____ with full authority to do so.

(Seal)



Sherry Peach
Notary Public
Sherry Peach

My Commission Expires: 6-1-15

When recorded return to: _____

1161801-1



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Exhibit "A"

Real property in the City of **MOUNT VERNON**, County of **SKAGIT**, State of **Washington**, described as follows:

LOT 11, BRIDGEWATER ESTATES, PHASE II, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 16 OF PLATS, PAGES 65 AND 66, RECORDS OF SKAGIT COUNTY, WASHINGTON;

EXCEPT THAT PORTION OF LOT 11 LYING WITHIN THE FOLLOWING DESCRIPTION;

COMMENCING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY MARGIN OF THE COUNTY ROAD (BAYVIEW EDISON ROAD) AND THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 35 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN;

THENCE SOUTH 89°40'37" EAST A DISTANCE OF 832.07 FEET ALONG SAID NORTH LINE (ALSO BEING THE SOUTH LINE OF TRACT X AS SHOWN ON SKAGIT COUNTY SHORT PLAT NO. 93-033, RECORDED IN VOLUME 10 OF SHORT PLATS, PAGES 223 AND 224) TO THE SOUTHEAST CORNER OF TRACT X (ALSO BEING A COMMON CORNER TO LOTS 6 AND 7, OF SAID FINAL PLAT OF BRIDGEWATER ESTATES PHASE 1, AS RECORDED IN VOLUME 15 OF PLATS, PAGES 174 AND 175) AND BEING THE TRUE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 89°40'37" EAST A DISTANCE OF 982.93 FEET ALONG SAID NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER;

THENCE NORTH 00°03'42" EAST A DISTANCE OF 8.65 FEET PARALLEL WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 32 TO AN EXISTING FENCE LINE (AS SHOWN ON THE FACE OF SAID FINAL PLAT OF BRIDGEWATER ESTATES PHASE I, AND IN THE FINAL PLAT OF BRIDGEWATER ESTATES PHASE II);

THENCE NORTH 89°25'16" WEST A DISTANCE OF 982.88 FEET ALONG SAID FENCE LINE TO THE WEST LINE OF SAID LOT 6, FINAL PLAT OF BRIDGEWATER ESTATES PHASE I (ALSO BEING THE NORTHEAST CORNER OF SAID TRACT X SHORT PLAT NO. 93-033);

THENCE SOUTH 00°24'55" WEST A DISTANCE OF 13.04 FEET ALONG THE EAST LINE OF SAID TRACT X TO THE TRUE POINT OF BEGINNING.

FOR INFORMATION ONLY:

LT 11, BRIDGEWATER ESTATES, PHS II, VOL 16, PGS 65 & 66

Commonly known as: 13394 BRIDGEVIEW WAY, MOUNT VERNON, WA 98273

APN #: 4659-000-011-0000 (P108451)

DAHL
45701582 WA
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



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