

AFTER RECORDING MAIL TO:

Sound Credit Union
Name

1331 Broadway Plaza
Address

Tacoma, WA 98402
City, State, Zip

Filed for Record at Request of:

Sound Credit Union



201303190056
Skagit County Auditor

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LAND TITLE OF SKAGIT COUNTY

144707-56 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.

*March

The undersigned subordinator and owner agrees as follows:

1. SOUND CREDIT UNION formerly Watermark Credit Union referred to herein as "subordinator," is the owner and holder of a mortgage, dated ~~*April~~ 27, 2004, which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 200403300146, records of Skagit County.
2. Bank of America, N.A. referred to herein as "lender," is the owner and holder of a mortgage dated 3/12/13 for no more than \$75,100.00, executed by Roy L. Broadgate and Herlinda M. Broadgate (which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 201303190055, records of Skagit County) (which is to be recorded concurrently herewith).
3. Roy L. Broadgate and Herlinda M. Broadgate referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner," receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to the "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. 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 mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to 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 mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

Executed this 11th day of February, 2013.

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

By Roy L. Broadgate
Roy L. Broadgate

By Herlinda M. Broadgate
Herlinda M Broadgate

By _____

By _____

By _____

By _____

By Carl Roer
Carl Roer, VP of Lending

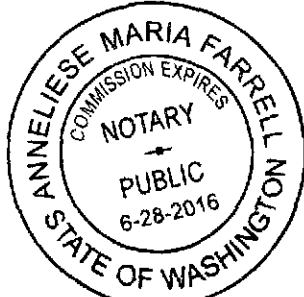
By _____

STATE OF WASHINGTON
COUNTY OF SKAGIT

SS:

I certify that I know or have satisfactory evidence that Roy L. Broadgate and Herlinda M. Broadgate (is/are) the person(s) who appeared before me, and said person(s) acknowledged that THEY signed this instrument and acknowledged it to be THEIR free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 3/14/13



Anneliese Maria Farrell
Notary Public in and for the State of Washington

Residing at La Crosse

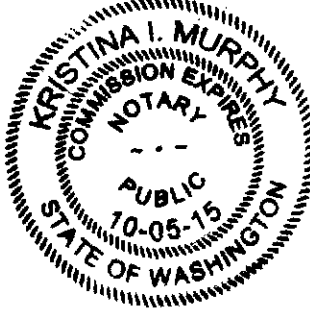
My appointment expires: 6/28/16

STATE OF WASHINGTON
COUNTY OF PIERCE

SS:

I certify that I know or have satisfactory evidence that Carl Roer (is/are) the person(s) who appeared before me, and said person(s) acknowledged that He signed this instrument, on oath stated that His were authorized to execute the instrument and acknowledged it as the VP of Lending of Sound Credit Union to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 02/11/13



Kristina Murphy
Notary Public in and for the State of Washington

Residing at TACOMA, WA

My appointment expires: Oct 5, 2015

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