



201303290136
Skagit County Auditor

3/29/2013 Page 1 of 3 1:35PM

8686178144

WHEN RECORDED MAIL TO:

**Ocwen Loan Servicing, LLC
3451 Hammond Ave
Waterloo IA 50702**

**Prepared by: Samantha Grandston
MIN Number 100037506861781442
MERS Phone Number 1-888-679-6377**

**CHICAGO TITLE
620018076**

SUBORDINATION AGREEMENT

THIS AGREEMENT, made March 25, 2013, by Mortgage Electronic Registration Systems, Inc., ('MERS'), present owner and holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT Leonard E. Scarpelli and Karen A. Scarpelli, ("Owner"), did execute a Deed of Trust dated June 21, 2007, to Trans Nation Title Company, as trustee, covering:

SEE ATTACHED

To secure a Note in the sum of \$30,000.00 dated June 21, 2007 in favor of Mortgage Electronic Registration Systems, Inc., ('MERS'), which Deed of Trust was recorded on July 24, 2007 as Recording No 200707240066, Official Records.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of (Not to Exceed) \$189,900.00 dated 3/25/13 in favor of Guild Mortgage Company, 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; Recorder under Auditor's File No. 201303290135

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 first 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 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 Beneficiary's Deed of Trust first above mentioned.

- (1) That said 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 Beneficiary's Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.

Beneficiary declares, agrees and acknowledges that

It 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, a specific loan is being 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.

Mortgage Electronic Registration Systems, Inc., ('MERS')



By: [Signature]
 Jami M Beranek
 Title: Assistant Secretary
 Attest: [Signature]
 Amber Swanger
 Title: Assistant Secretary

STATE OF IOWA
 ss:

COUNTY OF BLACK HAWK

On March 25, 2013, before me Jodi Verly, a notary public in and for the said county, personally appeared Jami M. Beranek known to me to be a Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS') and Amber Swanger known to me to be an Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS'), Solely Defined As Nominee For The Lender, Ocwen Loan Servicing, LLC, the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence to be the person who executed the with instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such Limited Liability Company executed the same.

WITNESS my hand and notarial seal.



[Signature]
 Jodi Verly
 Notary Public



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LEGAL DESCRIPTION

Order No.: 620018076

For APN/Parcel ID(s): P104979 / 4629-000-046-0005

Lot 46, THE MEADOW PHASE 1, according to the plat thereof, recorded in Volume 15 of Plats, pages 167 through 172, records of Skagit County, Washington.

Situated in Skagit County, Washington.



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