

WHEN RECORDED RETURN TO:

CHICAGO TITLE
ATTN: DEBBIE FLICK



Skagit County Auditor \$78.00
4/30/2013 Page 1 of 7 2:05PM

Chicago Title Insurance Company

425 Commercial Street, Mount Vernon, Washington 98273 620018494

DOCUMENT TITLE(s)

SUBORDINATION AGREEMENT

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

200707060049 AND 201304300095

GRANTOR(s):

1. NAVY FEDERAL CREDIT UNION
2. JAYSON G. CHILD
3. SARAH A. CHILD

Additional names on page _____ of the document

GRANTEE(s):

1. NAVY FEDERAL CREDIT UNION
- 2.
- 3.

Additional names on page _____ of the document

ABBREVIATED LEGAL DESCRIPTION:

LOT 2, JASMINE PLACE

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

P118960

(sign only if applicable) 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 _____

This cover sheet is for the County Recorder's indexing purposes only.
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SUBORDINATION AGREEMENT

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 29th day of April, 2013, by JAYSON G CHILD AND SARAH A CHILD, HUSBAND AND WIFE of the land hereinafter described and hereinafter referred to as "Owner" and NAVY FEDERAL CREDIT UNION, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary",

WITNESSETH

THAT WHEREAS, Owner did execute a DEED OF TRUST, MORTGAGE, OPEN-END MORTGAGE DEED OR SECURITY DEED, hereinafter described and hereinafter referred to as "Security Instrument", dated JUNE 2, 2007, covering:

LOT 2, JASMINE PLACE, AS PER PLAT RECORDED FEBRUARY 28, 2002 UNDER SKAGIT COUNTY, RECORDED OF SKAGIT COUNTY WASHINGTON

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

to secure a note in the sum of \$ 25,800.00 of even date as the aforesaid Security Instrument in favor of Beneficiary, which Security Instrument was recorded on 7th day of JULY, 2007 in INSTRUMENT # 200707060049, among the Land Records of SKAGIT COUNTY, WASHINGTON..

WHEREAS, Owner has executed, or is about to execute, a Security Instrument and note in the sum of \$211,751.00 dated April 29, 2013 in favor of NAVY FEDERAL CREDIT UNION hereinafter referred to as "Lender" payable with interest and upon the terms and conditions described therein, which Security Instrument is also to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan from Lender that said Security Instrument last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the Security Instrument first above mentioned; 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 Security Instrument 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 Security Instrument 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 above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Security Instrument 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 Security Instrument first above mentioned.
- (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 Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Security Instrument herein before specifically described, any prior agreement as to such subordination including, but not limited to those provisions, if any, contained in the Security Instrument first above mentioned, which provide for the subordination of the lien or charge thereof to another deed of deeds of trust or to another mortgage of mortgages or to another deed of security deeds.

Beneficiary declares, agrees and acknowledges that:

- (a) Beneficiary consents to and approves (i) all provisions of the note and Security Instrument 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; and



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- (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 the purposes other than those provided for in such agreement of agreements shall not defeat the subordination herein made in whole or in part; and
- (c) Beneficiary intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Security Instrument first above mentioned in favor of the lien or charge upon said land of the Security Instrument 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 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; and
- (d) An endorsement has been placed upon the note secured by the Security Instrument first above mentioned that said Security Instrument has by this instrument been subordinated to the lien or charge of the Security Instrument 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 PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.



[Signature] (Owner)
[Signature] (Owner)

STATE OF Washington
COUNTY OF Island to wit: _____

I HEREBY CERTIFY, that on this 29th day of April 2013 before me, the undersigned officer, a Notary Public, in and for the aforesaid State and County, personally appeared Jayson G. Child, known to me as satisfactorily proven to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

SUSAN M PATTON
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES
02-11-2017

Susan Patton
Notary Public
My Commission expires: 2-11-2017

STATE OF Washington
COUNTY OF Island to wit: _____

I HEREBY CERTIFY, that on this 29th day of Apr. 1 2013 before me, the undersigned officer, a Notary Public, in and for the aforesaid State and County, personally appeared Jarah A. Child, known to me as satisfactorily proven to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Susan Patton
Notary Public
My Commission expires: 2-11-2017

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

SUSAN M PATTON
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES
02-11-2017



NAVY FEDERAL CREDIT UNION, Beneficiary

By, Lynn Ferrie

Assistant Treasurer Lynn Ferrie

STATE OF Florida
COUNTY OF Escambia to wit: R.C. Allen

I HEREBY CERTIFY, that on this 7 day of March 2013 before me, the undersigned officer, personally appeared Lynn Ferrie who Acknowledged himself/herself to be the Asst. Treas. of NAVY FEDERAL CREDIT UNION and that he/she, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as said officers.

IN WITNESS WHEREOF, I hereto set my hand and official seal.

R.C. Allen

My commission expires: 25 April 16 Notary Public

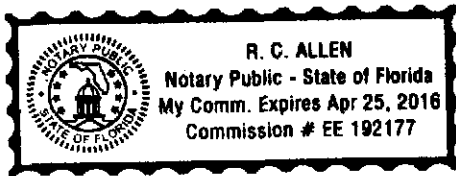


EXHIBIT A

LOT 2, JASMINE PLACE, AS PER PLAT RECORDED FEBRUARY 28, 2002
UNDER SKAGIT COUNTY, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

ABBRV. LEGAL:

LOT 2 JASMINE PLACE

Permanent Parcel Number: P118960
JAYSON G. CHILD AND SARAH A. CHILD, HUSBAND AND WIFE

2202 JASMINE PLACE, MOUNT VERNON WA 98273
Loan Reference Number : 8014762317/5092084/5097308
First American Order No: 12411120
Identifier: FIRST AMERICAN LENDERS ADVANTAGE

CHILD
12411120 WA
FIRST AMERICAN LENDERS ADVANTAGE
DEED OF TRUST



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