



201308010042

**Return Address:**

Indecomm Global Services  
2925 Country Drive  
St. Paul, MN 55117

Skagit County Auditor

\$75.00

8/1/2013 Page

1 of

4 9:32AM

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) **SUBORDINATION AGREEMENT** *Rec End*

**Reference Number(s) of related Documents:**

DOT 200610110096

*201308010041*

Additional reference #'s on page 2 of document

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

FIRST HORIZON HOME LOAN CORPORATION  
LAUDER, GEORGE R.

Additional names on page \_\_\_\_\_ of document.

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

JPMORGAN CHASE BANK, N.A.

Additional names on page \_\_\_\_\_ of document.

**Trustee**

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

LT 4, FIDALGO COMMONS PUD, AFN 200305300211.

Additional legal is on page 4 of document

**Assessor's Property Tax Parcel/Account Number**

Assessor Tax # not yet

assigned

P120452

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.

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*Page 1*

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**SUBORDINATION AGREEMENT**

THIS AGREEMENT is made as of the 21st day of May, 2013, by First Horizon Home Loan Corporation ("Original Lender"), and George R. Lauder with reference to the following facts:

A. First Horizon Home Loan Corporation, Original Lender is the beneficiary of that certain Deed of Trust dated October 2, 2006, in the principal amount of Seventeen Thousand Dollars (\$17,000.00) and recorded on October 11, 2006 in the real property records of Skagit County, Washington, under Recording No. 200610110096 and assigned to RBS Citizens, N.A. and recorded December 14, 2009 under Recording No. 200912140115 in by and among George R. Lauder, as grantor, and Land Title Company of Skagit County, as Trustee (the "Subordinate Deed of Trust"), covering real property more particularly described on EXHIBITA attached hereto and commonly known as: 1218 Fidalgo Pl, Sedro Woolley, Washington 98284.

B. Will execute and deliver to JPMorgan Chase Bank, N.A. ("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 Sixty Three Thousand Nine Hundred Eighty Two Dollars (\$163,982.00) ("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 8-1, 2013, in under Recording No. 201308010041 in Skagit County, State of Washington.

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 Sixty Three Thousand Nine Hundred Eighty Two Dollars (\$163,982.00) 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 relating thereto; consents to and approves the same; and recognizes that New Lender has no

Washington



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.

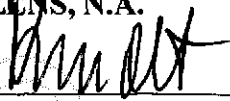
6. This Agreement shall be governed by the laws of the State of Washington. It may be modified or terminated only in writing signed by RBS Citizens, N.A and New Lender. This agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.

EXECUTED as of the day and year first above written.

SIGNED IN THE PRESENCE OF:

  
Dena Del Solio

RBS CITIZENS, N.A.

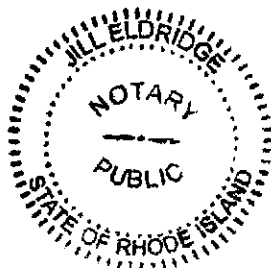
By:   
Karin B. Mott, Vice President


STATE OF RHODE ISLAND)

) ss.

COUNTY OF KENT )

In Warwick, on this 21st day of May, 2013 before me personally appeared Karin B. Mott, the 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.



  
Notary Public: Jill Eldridge  
My Commission Expires: April 28, 2014



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**EXHIBIT - Legal Description**

Order Number: 57922827

Property Tax ID: P120452

Land in the city/township/village of Sedro Woolley and the County of Skagit, State of WA, more particularly described as:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:  
LOT 4, FIDALGO COMMONS PUD, ACCORDING TO THE PLAT THEREOF, RECORDED MAY 30, 2003, UNDER AUDITOR'S FILE NO. 200305300211, RECORDS OF SKAGIT COUNTY, WASHINGTON. SITUATED IN SKAGIT COUNTY, WASHINGTON.

Commonly described as: 1218 Fidalgo Pl, Sedro Woolley WA 98284



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