



Skagit County Auditor
4/27/2016 Page

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3

2:57PM

\$75.00

Commitment Number: 16328350

After Recording, Send To:

This instrument prepared by:
Jay A. Rosenberg, Rosenberg LPA, Washington State Bar Number 50102; 3805 Edwards Road,
Suite 550, Cincinnati, Ohio 45209.

New Lender Address:
125 Independence Blvd, 3rd Floor Virginia Beach, VA 23462

Land Title and Escrow
● 154817-0

SUBORDINATION OF DEED OF TRUST

This Subordination of Deed of Trust is made as of the 12th day of April, 2016 by Navy Federal Credit Union ("Subordinating Lender"), under the following circumstances:

A. Subordinating Lender is the holder of a Deed of Trust (the "Existing Deed of Trust") executed by **Mynor A. Penalonzo and Maria Noriega** ("Borrower"), in favor of Subordinating Lender, **Navy Federal Credit Union** dated September 4, 2007 and recorded as 201604270080 in the Public Records of Skagit County, Washington, which is a lien on the real estate described below (the "Property").

Lot 18, "SAUK MOUNTAIN VIEW ESTATES - SOUTH - A PLANNED RESIDENTIAL DEVELOPMENT, PHASE 3," as per plat recorded on May 26, 2005, under Auditor's File No. 200505260107, records of Skagit County, Washington. Situate in the City of Sedro-Woolley, County of Skagit, State of Washington.
Property Address: 1236 Arrezo DR., Sedro Woolley, WA98284

B. Lender, **Wells Fargo Bank, N.A.**, will be making a loan secured by a Deed of Trust, in the maximum principal amount of \$221,100.00 (Two Hundred Twenty One Thousand One Hundred Dollars and Zero Cents), to **Mynor A. Penalonzo and Maria Noriega** as Borrower, and this ("New Deed of Trust") will be a lien on the Property. **AF#201604270079**

C. As part of the consideration for Lender's agreement to make the loan secured by the New Deed of Trust, and to induce Lender to make that loan, Subordinating Lender has agreed to

subordinate the lien of the Existing Deed of Trust to the lien of the New Deed of Trust, upon the terms and conditions set forth in this Agreement.

NOW THEREFORE, Subordinating Lender and Lender agree as follows:

1. Subordinating Lender hereby subordinates the lien of the Existing Deed of Trust to the lien of the New Deed of Trust; however, this subordination shall not otherwise affect the validity or priority of the Existing Deed of Trust.

2. This Subordination Agreement is made on the understanding that Subordinating Lender shall not be responsible for any of the obligations of Borrower contained in or secured by the New Deed of Trust.

3. This Subordination Agreement shall be binding upon and inure to the benefit of Lender and Subordinating Lender and their respective successors and assigns.

Executed this 12 day of April, 2016

Navy Federal Credit Union

By: [Signature]

Its: Kevin Decker, Asst. Treasurer

STATE OF Virginia
COUNTY OF Fairfax

The foregoing instrument was acknowledged before me this 12 day of April, 2016 by Kevin Decker, the Asst. Treasurer of Navy Federal Credit Union, for and on its behalf.

KIMBERLY LYNN CREWS
Notary Public
Commonwealth of Virginia
7291585
My Commission Expires Apr 30, 2017

[Signature]
Notary Public

Schedule "A-1"

154817-0

DESCRIPTION:

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