



201802080012

Skagit County Auditor \$75.00
2/8/2018 Page 1 of 2 8:51AM

**THIS INSTRUMENT WAS PREPARED BY SHEREESE GEORGE
WHEN RECORDED, MAIL TO:**
Alabama Housing Finance Authority
7460 Halcyon Pointe Drive, Suite 200
Montgomery, AL 36117

Servicer Loan Number: 65075208
Investor Loan Number: 1734012913

[Space Above This Line For Recording Data]

Subordination Agreement
(Modified Mortgage)

Date: 1/9/2018

Property (the legal description of the Property under the Junior Mortgage):

Situated in the County of Skagit, State of Washington:

Lot 141, Digby Heights, PH 1, according to the plat thereof, recorded April 15, 2009, under auditor's file No. 200904150063, Records of Skagit County, Washington. Assessor's Parcel No.: P12815/4984-000-141-0000

Property Address: 124 Leann Street, Mount Vernon, WA 98274

Subordinating Lender:

Beneficiary: The Washington State Housing Finance Commission, a public body corporate
Date: May 20, 2014
Trustor: Ryan T. Scally and Kristen M. Scally, Husband and Wife
Trustee: Chicago Title Company
Recording information: Instrument Number 201405220058, Page 1 of 8, recorded May 22, 2014
Original Principal Amount: \$7,475.00

201405220057

Senior Lender:

Beneficiary: WMS Series, LLC, assigned to ALABAMA HOUSING FINANCE AUTHORITY as recorded in Instrument Number 201801020017, January 2, 2018 at page(s) 1

Date: May 20, 2014

Trustor: Ryan T. Scally and Kristen M. Scally, Husband and Wife

Note secured by Original Mortgage:

Dated: May 20, 2014

Original principal amount: \$237,553.00

Recording information: Instrument Number 201405220057, Page 1 of 14, recorded May 22, 2014

Modified Mortgage

Date of Modification: February 1, 2018

Borrower: Ryan T. Scally and Kristen M. Scally, Husband Wife

Modified Note secured by Modified Mortgage:

Dated: February 1, 2018

Modified principal amount: \$233,863.04

Subordinating Lender is the owner and holder of the Junior Mortgage and obligations secured by the Junior Mortgage; the Junior Mortgage is a lien on the title to the Property or an interest in that title.

For value received and to induce the Senior Lender to modify the Original Mortgage, Subordinating Lender unconditionally subordinates its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage to the lien on, and all other rights and interests in, the title to the Property resulting from the Modified Mortgage. Subordinating Lender agrees that its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage will remain subordinate to the lien on, and all other rights and interests in, the title to the Property resulting from the Modified Mortgage regardless of any renewal, extension or further modification of the Modified Mortgage.

This Subordination Agreement shall be binding upon the successors and assigns of the Subordinating Lender.

[Space Below This Line For Acknowledgment]

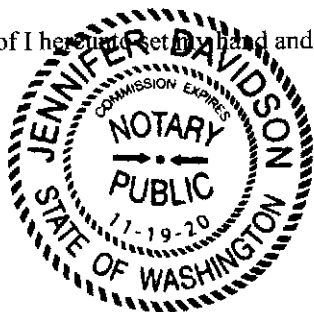
IN WITNESS WHEREOF, the undersigned has duly executed the foregoing instrument on the 10th day of January, 2018.

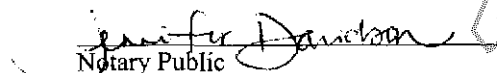

By: Lisa DeBrock, Homeownership Director
Washington State Housing Finance Commission

STATE OF WASHINGTON
COUNTY OF KING

I certify that I know or have satisfactory evidence that LISA DEBROCK is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Homeownership Director of the WASHINGTON STATE HOUSING FINANCE COMMISSION, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

In witness whereof I hereunto set my hand and official seal




Notary Public
11/19/20