

Commitment Number: 27920942

After Recording Return To:
ServiceLink
1355 Cherrington Parkway
Moon Township, PA 15108

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:
3043 Townsgate Road, Suite 200, Westlake Village, CA 91361

SUBORDINATION OF DEED OF TRUST

This Subordination of Deed of Trust is made as of the May 7, 2021 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 **Janaye S. Holberton and Joshua L. Holberton** ("Borrower"), in favor of
Subordinating Lender in the amount of \$25,000.00, dated May 24, 2017 and recorded June 9, 2017
at Instrument #201706090100, the Public Records of Skagit County, Washington, which is a lien
on the real estate described below (the "Property").

**Lot 6, "Plat of Skagit View Estates, " as per Plat recorded on November 15, 2002 under
Auditor's File No. 200211150098, records of Skagit County, Washington.
Property Address: 2515 S 15th St, Mount Vernon, WA 98274**

B. Lender, **PennyMac Loan Services LLC**, will be making a loan secured by a Deed of Trust,
in the maximum principal amount of \$281,400.00 (Two Hundred Eighty One Thousand Four
Hundred Dollars and Zero Cents), to **Janaye Holberton and Joshua L. Holberton** as Borrower,
("New Deed of Trust"), which will be a lien on the Property. recorded 7/16/2021
Doc#: 202107160018

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 7 day of May, 2021

Navy Federal Credit Union

By: Cecilia Andrews

Its: Asst Treasurer

STATE OF Florida

COUNTY OF Escambia

The foregoing instrument was acknowledged before me this 7th day of May, 2021 by Cecilia Andrews, the Asst Treasurer of Navy Federal Credit Union, for and on its behalf.

Kristen L Stewart
Notary Public

