

After Recording Return To:
VERITY CREDIT UNION
PO BOX 75974
SEATTLE, WA 98175

[Space Above This Line For Recording Data]

Subordination Agreement
(Refinance Mortgage)

Date: February 22, 2022

204370-LT

Property description: See attached "Exhibit A"

Parcel # P123481

Property Address: 1820 Tundra Loop
Mount Vernon, WA 98273

Subordinating Lender: Verity Credit Union

Junior Mortgage or UCC Filing: Verity Credit Union
Principal Amount: \$ 19,311.11
Date: January 21, 2021
Borrower(s): James Shanahan
Trustee (if applicable):
Recording information: 202101210115

New Lender: Magnolia Bank Inc.

Borrower(s): James Shanahan
Loan amount not to exceed \$395,000.00
Recording information (when available): **202203140118**

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 New Lender to enter into the Refinance 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 Refinance 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 Refinance Mortgage regardless of any renewal or extension of the Refinance Mortgage.

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

When the context requires, singular nouns and pronouns include the plural.

Mortgage means mortgage, deed of trust, trust deed or other security instrument.


Verity Credit Union

By: 

STATE OF WASHINGTON,
County of King

On this day, Rowena Ibe, the undersigned officer, personally appeared before me and acknowledged he/she to be an Officer of Verity Credit Union and that she/he, as such Officer, is authorized to execute the foregoing instrument for the purposes therein contained, by signing as representative for said company.

Dated: February 22, 2022


Notary Public in and for the State of Washington

Residing in Seattle, WA

My appointment expires: Oct 28, 2023 Printed Name: Nam LE

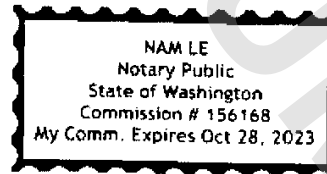


EXHIBIT A

Lot 19, "PLAT OF TRUMPETER MEADOWS," as per plat recorded on October 12, 2005, under Auditor's File No. 200510120048, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.