

This instrument was prepared by:
Bank of America Subordinations Unit
2505 W Chandler Blvd.
Chandler AZ 85224

After recording return to:
Bank of America Subordinations Unit
2505 W Chandler Blvd. AZ1-805-02-51
Chandler AZ 85224
Account #: 048502XXXX
Sub#: 344367

REF NO.: 202405010026

Bank of America**CHICAGO TITLE**

LEIBSSA

Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 04/17/2024, by BANK OF AMERICA, N.A. ("Subordinator"), having an address of: 2505 W Chandler Blvd. Chandler, AZ 85224 in favor of SAVIBANK ("Junior Lien Holder"),

Whereas, Subordinator is the beneficiary/mortgagee/grantee under the indebtedness described in and secured by a security instrument (deed of trust, mortgage or security deed) dated 10/26/2017, executed by CHERIE L GEERDES, MICHAEL J GEERDES, with a property address of: 8634 ATWELL RD. SEDRO WOOLLEY, WA 98284 which was recorded on 11/07/2017, in Volume/Book N/A, Page N/A, and Document Number 201711070030, and if applicable, modified on N/A, in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of SKAGIT County, WA, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to CHERIE L GEERDES, MICHAEL J GEERDES (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, mortgage or security deed (the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of Junior Lien Holder in the maximum principal face amount of or not to exceed \$ 350,000.00 (the "Principal Amount"), including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Junior Lien only to the extent of the Principal Amount of the Obligation, any interest or late charges which may accrue thereon, and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of

he property or Junior Lien Holder's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the obligation.

This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

BANK OF AMERICA, N.A.

By: Ana Bonds

04/17/2024

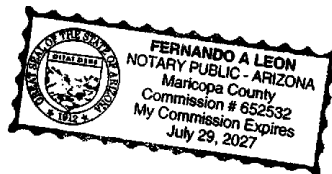
Date

As: Vice President

Individual Acknowledgment:

State/Commonwealth/District of Arizona
County/City of Maricopa/Chandler

On this the Seventeenth day of April, 2024, before me, Fernando A. Leon, the undersigned Notary Public, personally appeared Ana Bonds, who acknowledged him/herself to be the Vice President of Bank of America, N.A., and that (s)he, as such Vice President, Being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Vice President. In witness whereof I hereunto set my hand and official seal.



[Signature]
Signature of Person Taking Acknowledgment
Commission Expiration Date: 07/29/2027