



200210110232
Skagit County Auditor

10/11/2002 Page 1 of 3 3:40PM

Document Title:

SUBORDINATION AGREEMENT

1ST AMERICAN
TO SBO

Reference Number:

8907240076

200210110231

Grantor(s):

1. BANK of AMERICA

additional grantor names on page ____

2.

Grantee(s):

1. HOME STREET BANK

additional grantee names on page ____

2. VORBIK, MARK S.

Abbreviated legal description:

full legal on page(s) ____

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____

I CHRISTOPHER HERMINGWAY, am hereby requesting an emergency non-standard recording for an additional fee provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. Recording fee is \$9.00 for the first page, \$1.00 per page thereafter per document. In addition to the standard fee, an emergency recording fee of \$50.00 is assessed. This statement is to become part of the recorded document.

Signed

CHRISTOPHER HERMINGWAY

Dated

10/11/02

(Do not write above this line. This space is reserved for recording.)

Bank of America



FIRST AMERICAN TITLE CO.
Real Estate Subordination Agreement
(Bank of America to Third Party)

This instrument was prepared by and after recording returned to:

70580

Bank of America, N.A.
Portfolio Administration
P.O. Box 26865
Richmond, VA 23261-7025
Account # **50531355932567001**

This Real Estate Subordination Agreement ("Agreement") is executed as of **September 18, 2002**, by Bank of America, N.A., having an address of, **P O Box 26865; Richmond, VA 23261-7025** ("Subordinator"), in favor of **HomeStreet Bank**, having an address for notice of purposes of _____ ("Junior Lienholder").

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated **July 24, 1989**, executed by **MARK S. VORBIK** and which is recorded in Volume/Book **N/A**, Page **N/A**, and if applicable, Document Number **8907240076**, of the land records of **SKAGIT COUNTY, Washington**, 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 Lienholder has been requested to make a loan, line of credit or other financial accommodation to **MARK S. VORBIK** (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, deed to secure debt or mortgage (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 **HomeStreet Bank** in the maximum principal face amount of **\$222,263.26** (the "Principal Amount") [For North Carolina only - bearing interest and payable as therein provided at the maximum rate of **N/A%** for a period not to exceed **N/A** months], including provisions for acceleration and payment of collection costs (the "Obligation"); and

AF# 200210100731

Whereas, Junior Lienholder requires, as a condition to the making of the Obligation, that the Junior Lien will be a superior lien;

Now Therefore, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and with the understanding by Subordinator that Junior Lienholder will rely hereon in making the Obligation, Subordinator agrees and covenants that the Senior Lien and the rights of Subordinator thereunder and all other rights of Subordinator now or hereafter existing in or with respect to the property are hereby subordinated, and are and shall remain completely and unconditionally subordinate to the Junior Lien and the rights of Junior Lienholder thereunder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien and/or the Obligation.

Page 1 of 2

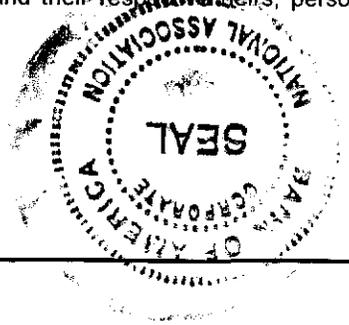


200210110232
Skagit County Auditor

This Subordination Agreement is limited to an amount of \$222,263.26, which is the original amount of the Junior Lienholder's principal balance; plus interest and any additional amounts advanced pursuant to the provision of said security instrument for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lienholder's rights in the Property. This Agreement shall inure to the benefit of Junior Lienholder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property or any part thereof, and their respective heirs, personal representatives, successors and assigns.

Bank of America, N.A.

By: Yvonne Geissberger September 18, 2002
YVONNE GEISSBERGER Date
Its: AUTHORIZED OFFICER



Bank of America, N.A. Acknowledgement:
Commonwealth of Virginia
Henrico County / City of Richmond

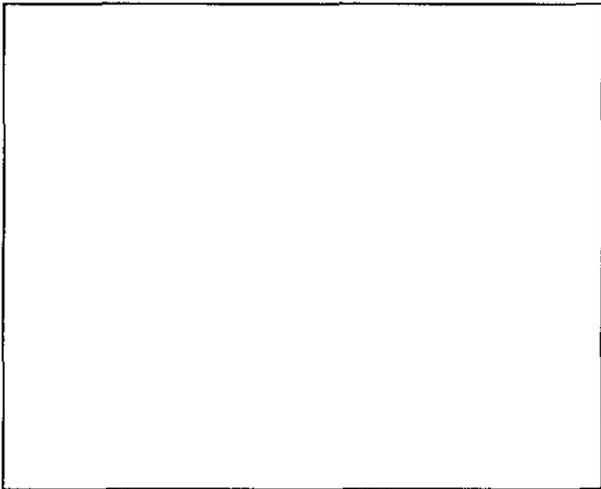
On September 18, 2002, before me, a notary public in and for said State, personally appeared YVONNE GEISSBERGER, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

[Signature]
Signature of Person Taking Acknowledgement
Commission Expiration Date:



MY COMMISSION EXPIRES MARCH 31, 2005

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200210110232
Skagit County Auditor

Page 2 of 2

10/11/2002 Page 3 of 3 3:40PM

Southwest Subordination - 00-05-2692B - CA PA

Revised 6/21/2000