UNOFFICIAL DOCUMENT

200312240097
Skagit County Auditor
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LAND TITLE OF SKAGIT COUNTY
109710-T

SUBORDINATION OF MORTGAGE

FROM

Washington School Employees Credit Union
,with its primary office at
325 Eastlake Avenue East Seattle, Wa 98109-05466

(Hereinafter called "MORTGAGEE").

TO

WASHINGTON MUTUAL BANK, FA
,with its primary office at
8880 Freedom Crossing Trail, Jacksonville, FL 32256
(hereinafter called "LENDER").

WHEREAS, MORTGAGEE is the holder of a valid mortgage granted by Nancy A Shimeall ("OWNER") covering certain real property owned by OWNER and located in the county of Skagit_ and state of Washington as more fully described on "Exhibit "A" attached hereto and incorporated herein (hereinafter the "PROPERTY") which mortgage is recorded in Recorder's office in the county of Skagit in Auditors No. 200207090063 in the amount of $**13,500.00** (hereinafter the "PRIOR MORTGAGE"); and

WHEREAS, OWNER has Granted LENDER a mortgage on the PROPERTY and LENDER will record a mortgage in the Office of the Recorder's office of Skagit county on Dec. 24, 2003 (date) at Mortgage Book Volume _____, Page _____ ("LENDER'S MORTGAGE"); in the amount not to exceed **$83,500.00** to Washington Mutual Bank, FA.
& 200312240096

WHEREAS the MORTGAGE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of $1.00 (One Dollar) and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. Subordination of lien: The MORTGAGE hereby subordinates the PRIOR MORTGAGE
and its lien position in and on the PROPERTY to the LENDER'S mortgage and the lien thereof, as if the LENDER'S mortgage had been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage to be superior in lien to the PRIOR MORTGAGE.

2. Subordination of Debt: MORTGAGE hereby subordinates payment of the debt secured by the Prior Mortgage to payment of the debt secured by the LENDER'S Mortgage, This applies only as to principal and interest and not to extensions or advancements.

3. This Subordination shall be binding upon and inure to the benefit of the respective heirs, successors, and assigns or MORTGAGE and LENDER.

Washington School Employees Credit Union

WITNESS

_____ _____(SEAL)

_____ Linda North
Name and Title. Financial Svcs. Supv.

State of WA }
}SS.
County of King }

On this 5 day of Nov ,2003, before me, a Notary Public, the undersigned officer, personally appeared who acknowledge ~~himself~~/herself to be the Financial Svc Supv of SECUWA ,a _____ Corporation, and that ~~he~~/she as such officer, being authorized to do so, executed the foregoing instrument by signing the name of the corporation by ~~himself~~/herself as Linda North.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Janice S Yasuda

Notary Public
My Commission Expires: 11/1/04

JANICE S. YASUDA
NOTARY PUBLIC
COMMISSION EXPIRES 11-1-04
STATE OF WASHINGTON

Prepared By:
Washington Mutual Bank, FA
8880 Freedom Crossing Trail
Jacksonville, FL 32256

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Schedule "A-1" 109710-T

DESCRIPTION:

Lot 13, "PLAT OF VIEW CREST NO. 2," as per plat recorded in Volume 14 of Plats, pages 193 and 194, records of Skagit County, Washington.

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

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