



200605260116

Skagit County Auditor

5/26/2006 Page 1 of 2 11:17AM

## Return Address:

First Mutual Bank  
PO BOX 1647  
Bellevue, WA 98009

120985-S

## LAND TITLE OF SKAGIT COUNTY

Document Title:

Subordination Agreement - UCC

Reference Number of Documents assigned or released: 200409010111

Grantor(s) 1. Mark Boyd

Grantor(s) 2. Jolene Boyd

Grantee(s) 1. First Mutual Bank

Legal Description: Lts 18 - 20 &amp; Ptn Lt 17, Blk 12, Vernon Heights Add., V 2, P 108

Servicer Loan Number: 51-113129-09

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. First Mutual Savings Bank referred to herein as 'subordinator', is the Owner and holder of a UCC 2 FIXTURE FILING dated September 01, 2004, which is recorded in file NO. 200409010111 records of Skagit County.
2. America's Wholesale Lender referred to herein as 'lender', is the owner and holder of a mortgage dated 5/12/06 executed by Mark Boyd and Jolene Boyd, which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under Auditor's File No. 200605260115, records of Skagit County (which is to be recorded concurrently herewith).
3. Mark Boyd and Jolene Boyd referred to herein as 'owner', is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1. above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof; he has had the opportunity to examine the terms of "lender" mortgage, note and agreements relating thereto, consents to and approves same, and recognized that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof

to a mortgage or mortgages to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 23rd day of May, 2006

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION, WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENTS OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

**UCC 2 FIXTURE FILING HOLDER:**

FIRST MUTUAL BANK

BY: Betsy J. Nelson  
Betsy J. Nelson, AYP

State of Washington,

County of King

I hereby certify that I know or have satisfactory evidence that Betsy J. Nelson is the person(s) who appeared before me, and said person(s) acknowledged that (he, ~~she~~, they) signed this instrument, on oath stated that Betsy J. Nelson authorized to execute the instrument and acknowledged it as the Assistant Vice President of First Mutual Bank to be (his, ~~her~~, their) free and voluntary act for the uses and purposes mentioned in this instrument.

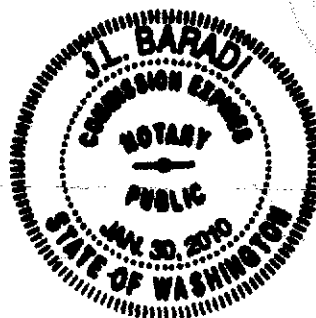
Dated 5-23-2006

JL Baradi  
Notary Public in and for the State of Washington

Residing at King

My appointment expires 1-30-2010

JL Baradi  
Printed Name



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Skagit County Auditor