

when recorded mail to:
First American Title Insurance
Lenders Advantage
1100 Superior Avenue, Suite 200
Cleveland, Ohio 44114
Attn: Lewisville Team



200609290182
Skagit County Auditor

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4247919
D74222

After Recording Mail To:

**COVER PAGE FOR WASHINGTON SUBORDINATION
AGREEMENTS**

Type of Document to be Recorded: SUBORDINATION AGREEMENT

Beneficiary: Washington Mutual Bank

Mailing Address: 2273 N. Greenvalley Parkway Ste 14 Henderson, NV 89014

New Lender: WAMU

Mailing Address: 2273 N. Greenvalley Parkway Ste 14, Henderson, NV 89014

Legal Description: N 246.2 FEET LOT 7 BLK B CALHOUN ADD VOL 1 PG 14 EXCEPT PTN
LOT 7 BLK B CALHOUN ADD

Assessor's Property Tax Parcel Account Number(s): D74222

Prior Recorded Document Reference:

Original Deed of Trust Beneficiary: Washington Mutual Bank

Trustor(s) / Borrower(s): Roy I. Dyer and Sylvia M. Dyer, husband and wife

Recorded: May 18, 2004

Instrument No. 200405180059

200609290181

Prepared By:
Roy I. Dyer
540 North 3rd Street
La Conner, Washington 98257

After Recording Mail To:

Assessor's Parcel Number: 4247919
P74222

SUBORDINATION AGREEMENT

TITLE OF DOCUMENT

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.

This Subordination Agreement, made this 9th day of August, 2006 by Washington Mutual Bank (hereinafter referred to as Beneficiary), present owner and holder of the Deed of Trust and note first hereafter described, and Washington Mutual (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, **Roy I. Dyer and Sylvia M. Dyer, husband and wife**, (hereinafter referred to as "Owner") did execute a Deed of Trust, dated **May 7, 2004** to **Washington Mutual Bank** as Beneficiary, covering that certain real property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

AND more commonly known as: 540 North 3rd Street, La Conner, Washington 98257

to secure a note in the sum of **\$30,000.00**, and any other obligations secured thereby dated **May 7, 2004**, in favor of **Washington Mutual Bank** which Deed of Trust was recorded **May 18, 2004**, as INSTRUMENT/FILE NO. **200405180059**, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note not to exceed the sum of \$ 76,232.00 dated 8/09/06, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first mentioned, Owner has requested Beneficiary to subordinate Beneficiary's lien to the lien about to be taken by the Lender; and



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Loan No. 3010531550-091

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of the Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Deed of Trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deeds of Trust.

Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Deed of Trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.



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- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered unto but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Deed of Trust first above-mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender above referred to.

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 IMPROVEMENT OF LAND.



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IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Loan No. 3010531550-091

OWNER(S):

Roy I. Dyer
Roy I. Dyer

Sylvia M. Dyer
Sylvia M. Dyer

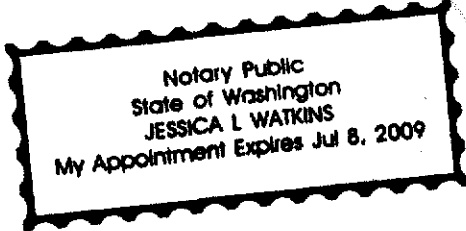
STATE OF WA
COUNTY OF Skagit

ss

On this day personally appeared before me **Roy I. Dyer and Sylvia M. Dyer**, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned.

NOTARY STAMP/SEAL

Given under my hand and official seal of office this 9th day of August, A.D., 2006.



Jessica L. Watkins
NOTARY PUBLIC

MY Commission Expires: 7/8/09

Residing at: 331 NW Cherry Hill Loop
Oak Harbor, WA 98277

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



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Loan No. 3010531550-091

IN WITNESS WHEREOF, the PARTY(IES) has/have signed and sealed this subordination, the day and year above written.

LENDER:
Washington Mutual Bank

Attest:
[Signature]

By: [Signature]
Sandra Rohman
Officer President

Kenneth Capling
Secretary Officer

STATE OF FLORIDA
COUNTY OF DUVAL) ss

On this 17th day of July, 2006, before me,
personally appeared Kenneth Capling
and Sandra Rohman to me known to be

the officers, of Washington Mutual Bank, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that the he/she was authorized them to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written

NOTARY STAMP/SEAL

[Signature]
NOTARY PUBLIC

STEPHANIE DASCO
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD307837
EXPIRES 4/7/2008
BONDED THRU 1-888-NOTA

MY Commission Expires: 4/7/08
Residing at: 980 Freedom Crossing Trail
Jacksonville, FL 32256

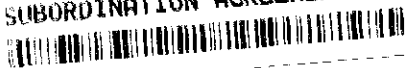

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EXHIBIT "A"
LEGAL DESCRIPTION

THE NORTH 246.2 FEET OF LOT 7, BLOCK B, "CALHOUN ADDITION TO THE TOWN OF LA CONNER", AS PER THE PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 14, RECORDS OF SKAGIT COUNTY, WASHINGTON, EXCEPT THAT PORTION OF LOT 7, BLOCK B, "CALHOUN ADDITION TO THE TOWN OF LA CONNER", DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 7 THAT IS 180 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 7, THENCE SOUTH A DISTANCE OF 130 FEET TO INTERSECT A LINE DRAWN EAST FROM THE POINT ON THE WEST LINE OF SAID LOT 7 THAT IS 135 FEET SOUTH OF THE NORTHWEST CORNER THEREOF AT A POINT THAT IS 179 FEET EAST OF THE WEST LINE OF SAID LOT 7 AS MEASURED ALONG SAID INTERSECTING LINE, THENCE WEST ALONG SAID LINE A DISTANCE OF 179 FEET TO THE WEST LINE OF SAID LOT 7; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 7 TO A POINT THAT IS 246.2 FEET SOUTH OF THE NORTH LINE OF SAID LOT 7; THENCE EAST ALONG A LINE PARALLEL TO AND 246.2 FEET SOUTH OF THE NORTH LINE OF SAID LOT 7 TO THE EAST LINE OF SAID LOT 7; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 7 A DISTANCE OF 246.2 FEET TO THE NORTHEAST CORNER OF SAID LOT 7L THENCE WEST ALONG THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 220 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; EXCEPT THAT PORTION, IF ANY, LYING WITHIN THE SOUTH 218.5 FEET OF SAID LOT 7. SITUATED IN THE TOWN OF LA CONNER, COUNTY OF SKAGIT AND STATE OF WASHINGTON

 DYER
9945171

FIRST AMERICAN LENDERS ADVANTAGE
SUBORDINATION AGREEMENT





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