

AFTER RECORDING MAIL TO:  
HomeStreet Bank  
Attn: Home Equity Lending Department  
2000 Two Union Square  
601 Union Street  
Seattle, WA 98101



200905190077  
Skagit County Auditor

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File for Record at Request of HomeStreet Bank

## Subordination Agreement

96967-2

Reference Number(s): 425267

Grantor(s): Randolph Juel and Cindee Lou Juel, husband and wife GUARDIAN NORTHWEST TITLE CO.

Grantee(s): Mortgage Electronic Registration Systems, Inc. ("MERS"), Solely as Nominee for Lender and Lender's Successors and Assigns: HomeStreet Bank, a Washington State Chartered Savings Bank

**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 agree as follows:

1. Mortgage Electronic Registration Systems, Inc., as nominee for HomeStreet Bank, a Washington State Chartered Savings Bank as Lender referred to herein as "subordinator", is the owner and holder of a mortgage dated June 3, 2008 which is recorded in volume of Mortgages, page under auditor's file No. 200806060119, records of Skagit County.
2. WINDERMERE MORTGAGE SERVICES SERIES LLC referred to herein as "lender", is the owner and holder of a mortgage dated May 14 2009 executed by RANDOLPH A JUEL and CINDY LOU JUEL (which is recorded in volume of Mortgages, page under auditor's file No. 200905190076, records of Skagit County) (which is to be recorded concurrently herewith).
3. Randolph Juel and Cindee Lou Juel 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's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes 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 supercede 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 5<sup>th</sup> day of May, 2009.

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

Randolph Juel  
Randolph Juel

Cindee Lou Juel  
Cindee Lou Juel

Mortgage Electronic Registration Systems, Inc., as nominee for the lender HomeStreet Bank

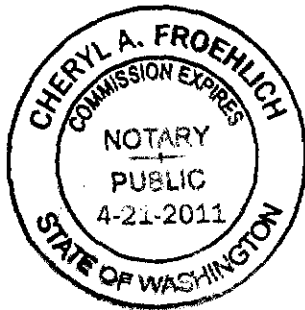
By: Susan Mainville  
Susan Mainville  
Its: Assistant Secretary for MERS and Vice President of HomeStreet Bank

STATE OF Washington }  
County of Skagit } SS:

I certify that I know or have satisfactory evidence that Randolph Juel and Cindee Lou Juel

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument and acknowledged it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 15 day of May, 2009.



(signature)

Notary Public in and for the State of WA  
Residing at Burlington  
My appointment expires 4-21-11

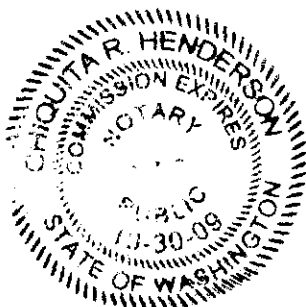
STATE OF Washington }  
County of King } SS:

I certify that I know or have satisfactory evidence that Susan Mainville

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the Assistant Secretary of MERS and Vice President

HomeStreet Bank of  
to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 5<sup>th</sup> day of May, 2009.



(signature)

Notary Public in and for the State of Washington  
Residing at Seattle  
My appointment expires 10/30/2009



200905190077  
Skagit County Auditor