

RECORD AND RETURN
TITLESERV, INC
ATTN: RECORDING DEPARTMENT
88 FROELICH FARM BLVD.
WOODBURY, NY 11797



200906300061
Skagit County Auditor

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SUBORDINATION AGREEMENT

Loan Number: 617741624

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 AGREEMENT, made this 11 day of May, 2009, by Roger A. Sigmen and Angela K. Sigmen, owner of the land hereinafter described and hereinafter referred to as "Owner", and Washington Mutual Bank, present owner and holder of the Security Instrument and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Roger A. Sigmen and Angela K. Sigmen, as Grantor, did execute a Security Instrument, dated March 15, 2005 to Washington Mutual Bank, FA, A Federal Association, as Trustee, covering:

See Exhibit "A" attached hereto and made a part hereof by this reference.

to secure a Note in the sum of \$67,000.00, dated March 15, 2005, in favor of Washington Mutual Bank which Security Instrument was recorded on March 24, 2005, in Book _____, Page _____, Instrument No. 200503240060, of Official Records, in the Office of the County Recorder of Skagit County, State of Washington, and

200906300060

WHEREAS, Owner has executed, or is about to execute, a Security Instrument and Note in the sum of \$123,000.00, dated May 21, 2009, in favor of Washington Mutual Bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Security Instrument is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Security Instrument 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 Security Instrument first above mentioned; and

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

- (1) That said Security Instrument 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 Security Instrument 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 Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Security Instrument first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deeds of Trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- A. He consents to and approves (i) all provisions of the Note and Security Instrument 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;
- C. He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Security Instrument first above mentioned in favor of the lien or charge upon said land of the Security Instrument 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 into but for said reliance upon this waiver, relinquishment and subordination; and
- D. An endorsement has been placed upon the Note secured by the Security Instrument first above mentioned that said Security Instrument has by this instrument been subordinated to the lien or charge of the Security Instrument 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 THE LAND.



Loan Number: 617741624

BENEFICIARY

Washington Mutual Bank

By: *Tracy Allen*
Name: Tracy Allen

Title: Corporate Officer

OWNER

By: Roger A. Sigmen

By: Angela K. Sigmen

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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

(SUBORDINATION FORM "A")

STATE OF ~~WASHINGTON~~ ILLINOIS)

COUNTY OF DUPAGE) ss

On this day personally appeared before me Tracy Allen and *Christopher O'Halloran*, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledge that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 20th day of MAY, 2009.

Christopher O'Halloran
Notary Public in and for the State of ~~Washington~~ ILLINOIS
residing at: CHICAGO, IL 60601

My commission expires: 4-25-2011



Loan Number: 617741624

BENEFICIARY

Washington Mutual Bank

By: Tracy Allen

Name: Tracy Allen

Title: Corporate Officer

OWNER

By: Roger A. Sigmen

Roger A. Sigmen

By: Angela K. Sigmen

Angela K. Sigmen

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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

(SUBORDINATION FORM "A")

STATE OF ~~WASHINGTON~~ ILLINOIS

COUNTY OF DUPAGE

On this day personally appeared before me and

Tracy Allen

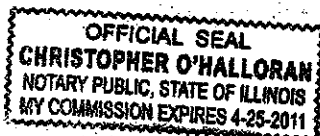
Corporate Officer

to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledge that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 20th day of MAY, 2009.

Notary Public in and for the State of ~~Washington~~ ILLINOIS
residing at: CHICAGO, IL 60601

My commission expires: 4-25-2011



Loan Number: 617741624

STATE OF WASHINGTON

COUNTY OF Skagit

On this day personally appeared before me

) ss

Angela K Sigmen

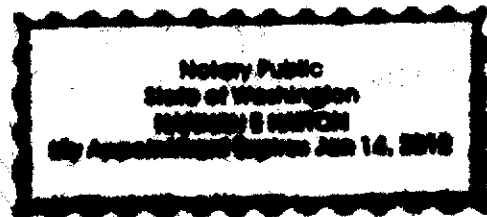
and Roger A Sigmen

, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledge that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 28th day of May, 2009.

Ann E. Haller
Notary Public in and for the State of Washington
residing at: Mount Vernon

My commission expires: Jan 14, 2012



STATE OF WASHINGTON

COUNTY OF _____

On this day personally appeared before me
and _____

) ss

, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledge that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this _____ day of _____, _____.

Notary Public in and for the State of Washington
residing at: _____

My commission expires: _____

31563MS (06/08/07)

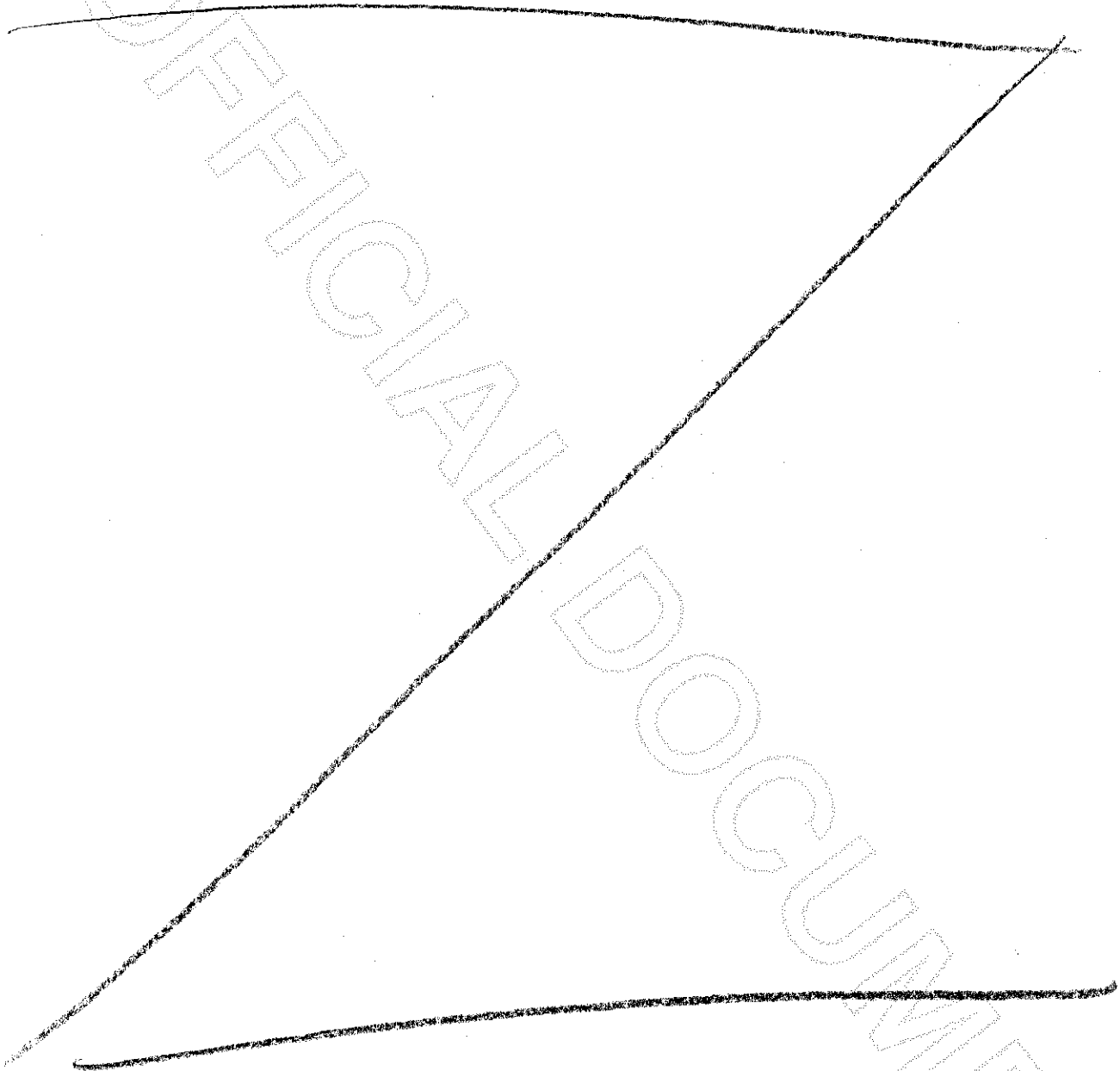


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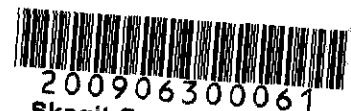
Skagit County Auditor

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EXHIBIT "A"



31563MS (06/08/07)



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Exhibit A

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON:

LOT 30 OF SURVEY RECORDED DECEMBER 23, 1996 IN VOLUME 19 OF SURVEYS, PAGES 31 THROUGH 35, UNDER AUDITORS FILE NO. 9612230056, RECORDS OF SKAGIT COUNTY, WASHINGTON, BEING A PORTION OF MAP OF TILE CITY OF ANACORTES, AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 4 THROUGH 7.

PARCEL ID: 3772-225-015-0000

Commonly known as 2316 25TH STREET Anacortes, WA 98221
However, by showing this address no additional coverage is provided.



200906300061

Skagit County Auditor