

WHEN RECORDED RETURN TO:

ESCROW LEGAL SERVICES
12 BELLWETHER WAY #224
BELLINGHAM WA 98225



200908120087

Skagit County Auditor

8/12/2009 Page

1 of

7 3:23PM

Chicago Title Insurance Company

425 Commercial Street - Mount Vernon, Washington 98273 620001515

DOCUMENT TITLE(s)

1. SUBORDINATION AGREEMENT
- 2.
- 3.

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

200605030078 AND 200908120086

☐ Additional numbers on page _____ of the document

GRANTOR(s):

1. MERS
2. CUMMINS, WILLIAM R.
3. CUMMINS, WENDY A.

☐ Additional names on page _____ of the document

GRANTEE(s):

1. BANK OF AMERICA, N.A.
- 2.
- 3.

☐ Additional names on page _____ of the document

ABBREVIATED LEGAL DESCRIPTION:

N/A

☐ Complete legal description is on page _____ of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

N/A

☐ (sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature _____

This cover sheet is for the County Recorder's indexing purposes only.
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SUBORDINATION AGREEMENT

PREPARED BY: BANK OF AMERICA, NA

LOAN #: 118807033

ESCROW/CLOSING #: 203471703

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 is made this Thirty-first day of July, 2009, by WILLIAM R CUMMINS and WENDY A CUMMINS,

Initials SC



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Owner of the land hereinafter described and hereinafter referred to as "Owner" and **COUNTRYWIDE HOME LOANS, INC.** present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, **WILLIAM R CUMMINS** and **WENDY A CUMMINS** did execute a lien, dated 04/02/2006 to LS Title of Washington, as "Trustee," covering: See Attached Legal Description to secure a note in the sum of \$69000.00, dated 04/02/2006 in favor of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS")**, which Deed of Trust was recorded, in book N/A page N/A, Recording No.: 200605030078 of Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the principal amount not to exceed \$289500.00, dated 8/6/09, in favor of **Bank of America, N.A.**, 101 South Tryon Street, Charlotte, NC 28255 herein after referred to as "Lender", payable with interest and upon terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

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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 first mentioned above; and

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

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, continue a lien or charge upon said land which is unconditionally prior and superior to the lien 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 referenced to, it is hereby declared, understood and agreed 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 first above mentioned.
2. That Lender would not make its loan described without this subordination agreement.
3. That this agreement shall be the whole and only agreement with regard to the subordination of the lien first mentioned to the lien or charge of the deed of trust in favor of the Lender above referred to and shall supercede and cancel, but only insofar as would greatly affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the lien first above mentioned, which provide for the subordination of the lien to a deed of trust.

Beneficiary declares, agrees and acknowledges that

- a. He consents and approves (i) all provision of the note and deed of trust in favor of Lender above referenced to, and (ii) all agreements, including but not limited to any new loan or escrow agreements, between Owner and Lender for disbursement of the proceeds of Lender's Loan;

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a.

b. Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor had Lender represented that it will, see to the application of such proceeds by the person or persons to whom the 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 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, relinquish and subordinate specific loans and advances are being 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, relinquish and subordination; and

d. An endorsement had been placed upon the lien first above mentioned that said lien has by this instrument been subordinated to 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 IMPROVEMENTS OF THE LAND .


BY: Sharon Dentz

TITLE: Fulfillment Team Leader



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ALL PURPOSE ACKNOWLEDGMENT

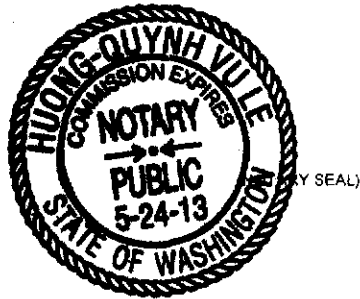
STATE OF WA }
COUNTY OF KING }

On 07/31/2009 before me, Huong-Quynh Vu Le (notary) personally appeared Dentz, Sharon, Fulfillment Team Leader, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Huong-Quynh Vu Le



ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document

THIS CERTIFICATE **MUST** BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type SUBORDINATION
Number of Pages 5 Date of Document 7/31/09
Signer(s) Other Than Named Above N/A



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EXHIBIT "A"

That portion of the Northwest Quarter of the Southwest Quarter of Section 17, Township 36 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at the intersection of the Easterly line of the county road, as it existed on July 1, 1911, with the South line of the North Half of the Northwest Quarter of the Southwest Quarter of said section;

thence East a distance of 626 1/4 feet;

thence North a distance of 208 and 2/3rds feet;

thence West a distance of 626 1/4 feet;

thence South a distance of 208 and 2/3rds feet to the point of beginning;

EXCEPT that portion of the State Highway as conveyed to the State of Washington in deed recorded November 12, 1932, under Auditor's File No. 253561, records of Skagit County, Washington;

ALSO EXCEPT any portion lying Easterly of the State Highway;

ALSO, that portion of the South Half of the Northwest Quarter of the Southwest Quarter of Section 17, Township 36 North, Range 4 East of the Willamette Meridian, described as follows:

Commencing at the Northwest corner of the Southwest Quarter of said Section 17;

Thence South 87°50'59" East, along the East-West centerline of said Section 17, a distance of 411.12 feet to the Westerly right-of-way of Old Highway 99 North (50 feet off centerline);

Thence South 23°37'57" East along said Westerly right-of-way, a distance of 740.67 feet to the point of beginning;

Thence continuing South 23°37'57" East, along said right-of-way, a distance of 248.81 feet;

Thence North 88°22'26" West, along a fence line, a distance of 190.20 feet to an angle point in the fence line;

Thence continuing along said fence at North 88°33'58" West, a distance of 325.88 feet to the Easterly right-of-way of Friday Creek Road (30 feet off centerline);

Thence North 15°01'58" West along said Easterly right-of-way, a distance of 237.85 feet;

Thence South 88°09'50" East, a distance of 478.10 feet to the point of beginning.

Situated in Skagit County, Washington

- END OF EXHIBIT "A" -



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