

Return to:
FIRST AMERICAN TITLE INSURANCE
RECORDING DIVISION
2635 ENTERPRISE ROAD STE#300
CLEARWATER, FL 33759-9966



200911250047

Skagit County Auditor

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**Real Estate Subordination Agreement
(Bank of America to Bank of America)**

PARCEL TAX MAP ID NO. P68442

10-554669-3

This instrument was prepared by
and after recording returned to:
Bank of America, N.A. Collateral Tracking
9000 Southside Blvd., Bldg 700
Jacksonville, FL 32256
Loan Account being subordinated#: 68200505405299

CRESS/HFS File No. 6956158
New Senior Loan Acct # 6935088721
*Plot of Rancho SAN JUAN
Del Mar Subdiv. 2 Vol 9 pgs 84-85
Skagit County WA.*

This Real Estate Subordination Agreement ("Agreement") is executed as of July 27, 2009, by Bank of America, N.A., having an address of 9000 Southside Blvd, Bldg 700 Jacksonville, FL 32256 ("Subordinator"), in favor of Bank of America, N.A., having an address for notice purposes of: Bank of America, 4161 Piedmont Parkway, Greensboro, NC 27410 ("Bank of America, N.A."),

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 05/16/2008 executed by **MALCOLM B. MADENWALD AND WENDY A. GRAY** and which is recorded on 05/30/2008 in Book at Page, and if applicable 200805300171, of the land or torrens records of SKAGIT County, State of WA as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described in therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"; and

Whereas, Bank of America has been requested to make a loan, line of credit or other financial accommodation to **MALCOLM B. MADENWALD AND WENDY A. GRAY, HUSBAND AND WIFE, AS THEIR COMMUNITY PROPERTY** (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed or trust, deed to secure debt or mortgage (the "Junior Lien"), covering, without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of the Bank of America in the maximum principal face amount of \$ 214,200 (the "Principal Amount"), [For North Carolina only - bearing interest and payable as therein provided at the maximum rate of _____ % for a period not to exceed _____ months], including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Bank of America and Borrower shall determine; and

Rec # ~~20090800048~~

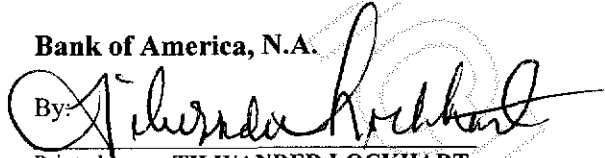
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Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Bank of America's Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Bank of America's Junior Lien only to the extent of the Principal Amount of the Obligation and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the Property or Bank of America's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Senior Lien, are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Bank of America regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Bank of America and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

Bank of America, N.A.

Date : July 27, 2009

By: 

Witness #1 Signature (FL & CT Only)

Printed name: TILWANDER LOCKHART
Title: ASST. Vice President

Witness Printed Name

Witness #2 Signature (FL & CT Only)

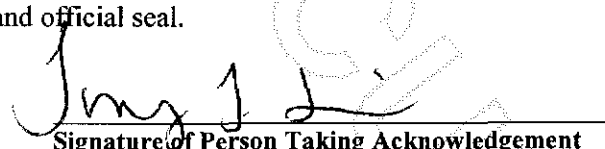
Witness Printed Name

State of MISSOURI
City of St. Louis

Bank of America Acknowledgement

On this day, July 27, 2009, before me, TONYA L. FINLEY the undersigned officer, personally appeared TILWANDER LOCKHART who, being duly sworn by me, acknowledged him/herself to be the ASST. VICE PRESIDENT of Bank of America, N.A., and that (s)he, as such ASST. VICE PRESIDENT, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him/herself as ASST. VICE PRESIDENT.

In witness whereof, I hereunto set my hand and official seal.
(SEAL)



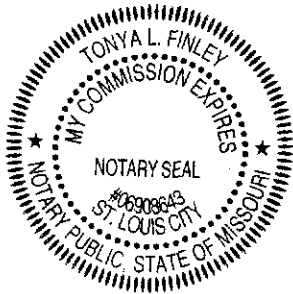
Signature of Person Taking Acknowledgement

Printed name: TONYA L. FINLEY

Commission Expiration Date: 07/10/2010

1831 Chestnut St., 6th Fl

St. Louis, MO 63103



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EXHIBIT A

LOT 8, PLAT OF RANCHO SAN JUAN DEL MAR, SUBDIVISION NUMBER II, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 9 OF PLATS, PAGES 84 AND 85, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

ABBRV LEGAL

LOT 8 PLAT OF RANCHO SAN JUAN DEL MAR SUBDIVISION NUMBER II
VOL 9 PGS 84-85

BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO MALCOLM B. MADENWALD AND WENDY A. GRAY, HUSBAND AND WIFE, AS THEIR COMMUNITY PROPERTY FROM MALCOLM B. MADENWALD BY DEED DATED 12/03/08 AND RECORDED 12/04/08 IN INSTRUMENT NO. 200812040051, PAGE N/A IN THE LAND RECORDS OF SKAGIT COUNTY, WASHINGTON.

Permanent Parcel Number: P68442
MALCOLM B. MADENWALD AND WENDY A. GRAY, HUSBAND AND WIFE,

12978 SUNSET LANE, ANACORTES WA 982218525
Loan Reference Number : 10165100-6956158-53/10-01169178
Identifier: FIRST AMERICAN EQUITY LOAN SERVICES



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