



200912140068  
Skagit County Auditor

12/14/2009 Page 1 of 3 9:31AM

**AFTER RECORDING MAIL TO:**

Name PNC BANK

Address 6750 MILLER ROAD, LOC BR-4B58-01-B

City/State BRECKSVILLE OH 44141

**Document Title(s):** (or transactions contained therein)

1. SUBORDINATION AGREEMENT
- 2.
- 3.
- 4.



**GUARDIAN NORTHWEST TITLE CO.**

95518-2

**Reference Number(s) of Documents assigned or released:**

DT# 200705310008

DT# 200912140067

Additional numbers on page \_\_\_\_\_ of document

**Grantor(s):** (Last name first, then first name and initials)

1. PNC BANK N.A.
- 2.
3. BONNER RYAN BONNER LAVRA JIL
- 4.
5.  Additional names on page \_\_\_\_\_ of document

**Grantee(s):** (Last name first, then first name and initials)

1. ADME SAVINGS OF AMERICA
- 2.
- 3.
- 4.
5.  Additional names on page \_\_\_\_\_ of document

**Abbreviated Legal Description as follows:** (i.e. lot/block/plat or section/township/range/quarter/quarter)

Complete legal description is on page \_\_\_\_\_ of document

**Assessor's Property Tax Parcel / Account Number(s):**

**NOTE:** The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

**SUBORDINATION AGREEMENT  
(DEED OF TRUST)**

This Subordination Agreement ("Agreement") is entered into by PNC Bank, National Association, as successor by merger to National City Bank, for itself and/or its successors and assigns (or, PNC Bank, National Association, as successor by merger to National City Bank, for itself and/or its successors and assigns, as successor in interest to ) ("Subordinating Beneficiary"), and Home Savings of America ("New Lender") on 11/23/2009.

**RECITALS**

WHEREAS, RYAN BONNER and LAURA JILL BONNER, HUSBAND AND WIFE ("Borrower") executed a certain deed of trust dated 05/25/2007, in favor of PNC Bank, National Association, as successor by merger to National City Bank or its predecessor-in-interest identified above, which deed of trust was duly recorded on 05/31/2007, in Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. 200705310008, in the Skagit County Recorder's Office, State of WA ("Existing Deed of Trust"), with respect to the property ("Property"), described in Exhibit A (attached hereto and incorporated herein), the address and permanent parcel number for which are:

603 N 1st St, Mount Vernon, WA 98273

WHEREAS, the New Lender desires to make a loan in the amount of \$124,200.00 (the "New Loan") to be secured by a deed of trust on the Property (the "New Deed of Trust"), which New Deed of Trust is dated 12/8/2009.

WHEREAS, in order to make the New Loan, New Lender has requested subordination of the lien of the Existing Deed of Trust to the lien of the New Deed of Trust, and Subordinating Beneficiary is hereby willing to subordinate the lien of the Existing Deed of Trust to the lien of the New Deed of Trust, to the extent of the New Loan, on the terms and conditions set forth below.

NOW THEREFORE, in consideration of these premises, Subordinating Beneficiary and New Lender agree as follows:

1. The lien of the Existing Deed of Trust is hereby subordinated and postponed in priority to the lien of the New Deed of Trust, in the same manner and with like effect as though the New Deed of Trust had been executed, delivered and recorded prior to the execution, delivery and recordation of the Existing Deed of Trust. Notwithstanding the foregoing, the subordination, as described herein, does not extend to (i) any future advance clause contained in the New Deed of Trust; (ii) any future advance of funds to Borrower by New Lender except for advances under the New Deed of Trust for foreclosure costs and advances for taxes and insurance premiums; or (iii) any debt or obligation of Borrower to New Lender other than the New Loan.



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2. The subordination, as described herein, is expressly subject to the valid creation, grant, attachment and perfection of the lien of the New Deed of Trust, and nothing contained herein shall be construed to alter or release indebtedness due and owing to the Subordinating Beneficiary under any obligations secured by the Existing Deed of Trust, and Subordinating Beneficiary specifically reserves and retains all right, title and interest that it holds pursuant to the Existing Deed of Trust, including, without limitation, any right to declare a default, accelerate, and exercise any remedies (including the right to foreclosure); and

3. The terms of the New Loan shall not be modified without the prior written consent of Subordinating Beneficiary. Any modification of the New Loan without the prior written consent of Subordinating Beneficiary shall render this Agreement null and void and of no further force and effect.

**PNC Bank, National Association, as successor by merger to National City Bank**

By: Kelly Clemenich  
Name: **Kelly Clemenich**  
Title: **Officer**

Signed and Acknowledged in the Presence of:  
Diana Finnemore  
**Diana Finnemore, Witness**

Don Clevenger  
**Don Clevenger, Witness**

STATE OF OHIO

} SS

County of Cuyahoga

On the 2nd day of Dec 2009, before me, the undersigned, a Notary Public, personally appeared **Kelly Clemenich, Officer**, 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.

John McGonegal  
Notary Public:  
My Commission Expires:  
County Of Residence:



**John McGonegal**  
Notary Public, State of Ohio  
My Commission Exp. 6-28-12

This instrument prepared by **Jessica Musik, PNC Bank, National Association, as successor by merger to National City Bank.**

Please return to:

**PNC Bank**  
**ATTN: Jessica Musik**  
**6750 Miller Road, Loc BR-YB58-01-B**  
**Brecksville OH 44141**

Approval Deed 091112



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