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Skagit County Auditor

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WHEN RECORDED MAIL TO:
GMAC Mortgage, LLC
1100 Virginia Drive
Ft. Washington, PA 19034
Attn: Tamika Scott

SUBORDINATION AGREEMENT

THIS AGREEMENT, made January 12, 2010, by **Mortgage Electronic Registration Systems Inc.**, present owner and holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT Leroy Brace, ("Owner"), did execute a Deed of Trust dated 8/16/07, to **Landmark Title**, as trustee, covering:

SEE ATTACHED

To secure a Note in the sum of **\$94,952.00** dated 8/16/07 in favor of **Mortgage Electronic Registration Systems Inc.**, which Deed of Trust was recorded on 8/21/07 as **Instrument No 200708210080**, **Official Records**.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of ~~\$329,000.00~~ dated _____ in favor of **Bank of America NA**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and
→ 201002240027 Rec 2/24/10

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 or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust 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 Deed of Trust 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 Beneficiary's Deed of Trust first above mentioned.

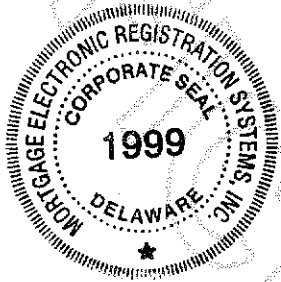
(1) That said Deed of Trust securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.

(2) That Lender would not make its loan above described without this Subordination Agreement.

(3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.

Beneficiary declares, agrees and acknowledges that

It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust 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, relinquishment and subordination, a specific loan is 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, relinquishment and subordination.



Mortgage Electronic Registration Systems Inc

By: [Signature]

Marnessa Birckett

Title: Assistant Secretary

Attest: [Signature]

James Callan

Title: Vice President

COMMONWEALTH OF PENNSYLVANIA

:

: ss

COUNTY OF MONTGOMERY

:

On this 1/12/10, before me, Tamika Scott, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett, Assistant Secretary and James Callan, Vice President, 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]
Notary Public

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal

Tamika Scott, Notary Public

Horsham Twp., Montgomery County

My Commission Expires Nov. 27, 2010

Member, Pennsylvania Association of Notaries



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Exhibit "A"

Legal Description

All that certain parcel of land situated in City of SEDRO WOOLLEY, County of SKAGIT, State of WASHINGTON, being known and designated as follows:

LOT 3 OF SKAGIT COUNTY SHORT PLAT NO. 92-78, APPROVED DECEMBER 6, 1978 AND RECORDED DECEMBER 6, 1978 AS AUDITOR'S FILE NO. 892597 IN VOLUME 3 OF SHORT PLATS, PAGE 45, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 35 NORTH, RANGE 4 EAST, W.M., EXCEPT THE TWO FOLLOWING DESCRIBED PORTIONS THEREOF:

1. BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 3, WHICH POINT IS ALSO THE SOUTHEAST CORNER OF TRACT B OF SHORT PLAT. 59-78, RECORDED IN VOLUME 2 OF SHORT PLAT, PAGE 248, AS AUDITOR'S FILE NO. 885077; THENCE SOUTH 89 DEGREES 49' 12" WEST 125 FEET TO THE SOUTHWEST CORNER OF SAID TRACT B; THENCE NORTH 00 DEGREES 10' 65" WEST 10 FEET TO AN ANGLE POINT IN THE NORTH LINE OF SAID LOT 3; THENCE WEST ALONG SAID NORTH LINE OF LOT 3, 180 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE COUNTY ROAD KNOWN STERLING ROAD 475 FEET; THENCE EAST 305 FEET, MORE OR LESS TO THE EAST LINE OF SAID COUNTY ROAD; THENCE NORTH ALONG SAID ROAD 465 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

2. THE NORTH 215 FEET OF THE WEST 298.28 FEET THEREOF.

ADDRESS: 10892 STERLING RD, SEDRO WOOLLEY, WA-98284

Being the same property as conveyed from JOHN R. NORBECK AND PHYLLIS L. NORBECK, HUSBAND AND WIFE to LEROY BRACE, A SINGLE MAN, as described in statutory warranty deed, dated 05/18/2001, recorded 05/21/2001, in official records document no. 200105210081.

Tax ID: P37917

