

WHEN RECORDED, RETURN TO:
FIRST AMERICAN LENDERS ADVANTAGE
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING - TEAM 2
Accommodation Recording Per Client Request



201007090104
Skagit County Auditor

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SUBORDINATION AGREEMENT

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 AS HEREIN DESCRIBED

REF: DOCUMENT NO. 200708090105

201007090103

DATE RECORDED: August 9, 2007

GRANTOR: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.
(MERS) as nominee for Flagstar Bank, FSB

GRANTEE: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.
(MERS) as nominee for Flagstar Bank, FSB

ABBREVIATED LEGAL DESCRIPTION: PTN. LTS 3 AND 4, BLK 34, HIGHLAND ADDITION TO MOUNT VERNON

LOTS 3 AND 4, BLOCK 34, HIGHLAND ADDITION TO MOUNT VERNON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 1 OF PLATS, PAGE 10, RECORDS OF SKAGIT COUNTY, WASHINGTON;

EXCEPT THE EAST 8 FEET CONVEYED TO THE CITY OF MOUNT VERNON FOR ALLEY PURPOSES;

AND EXCEPT THE WEST 63.6 FEET THEREOF.

APN #: 3729-034-004-0009

The legal description was obtained from a previously recorded instrument.

This agreement made this 14th day of June, 2010, between MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) as nominee for Flagstar Bank, FSB, (referred to as "Favored Creditor"), and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) as nominee for Flagstar Bank, FSB, (referred to as "Subordinating Creditor"), Witnesseth:

In consideration of Favored Creditor making aforesaid loan to Debtors, Subordination Creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by Debtor on August 6, 2007, and recorded in the mortgage records of Skagit County, State of Washington as Document Number 200708090105, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of Favored Creditor shall have priority over said mortgage and debt in favor of Subordinating Creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

Provided, however, that this agreement to subordinate shall not extend to any advances made by Favored Creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect Favored Creditor's interest), an provided, however, that this agreement is based upon Favored Creditor's representation that Subordinating Creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

**MORTGAGE ELECTRONIC
REGISTRATION SYSTEMS, INC. (MERS)
as nominee for Flagstar Bank, FSB**

By: GEORGE PFEIFFER
Title: VICE PRESIDENT
COUNTY OF OAKLAND

STATE OF _____ MICHIGAN

On this 14TH day of JUNE, 2010, before me, DARITHA LEWIS, the undersigned officer, personally appeared GEORGE PFEIFFER who acknowledged himself/herself to be the VICE PRESIDENT of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) as nominee for Flagstar Bank, FSB, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as VICE PRESIDENT. In witness whereof, I hereunto set my hand and official seal.

and official seal.

Naantha Lewis
Notary Public My commission expires: 10/17/2011

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

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Dartha Lewis
NOTARY PUBLIC, WAYNE COUNTY, MI
My Commission Expires October 17, 2011
Acting in Oakland County, MI

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EXHIBIT 'A'

File No.: 6576998n (kf)

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FOR INFORMATION ONLY:

PTN. LOTS 3 AND 4, BLOCK 34, HIGHLAND ADDITION TO MOUNT VERNON

A.P.N. 3729-034-004-0009

 **SWANSON**
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FIRST AMERICAN ELs
SUBORDINATION AGREEMENT




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