


Return Address:
BANK OF AMERICA
4161 PIEDMONT PARKWAY
GREENSBORO NC 27410


201008310022
Skagit County Auditor
8/31/2010 Page 1 of 3 10:17AM

LAND TITLE OF SKAGIT COUNTY

137030-S

Document Title(s) (for transactions contained therein):

1. **SUBORDINATION AGREEMENT**

2.
3.
4.

Reference Number(s) of Documents assigned or released:
(on page of documents(s))

200704240057
201008310 021

Grantor(s)

1. **RONNIE D VANPELT**
2. **ALESIA L VANPELT**
3. **PEOPLES BANK**
4.

Additional Names on page of document.

Grantee(s)

1. **BANK OF AMERICA**
2.
3.
4.

Additional Names on page of document.

Legal Description (abbreviated i.e. lot, block, plat or section, township, range)

TRACT 14, BURLINGTON ACREAGE

Additional legal is on page of document.

Assessor's Property Tax Parcel/Account Number
P62373

The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

This instrument was prepared by:
Bank of America Subordination Unit
4161 Piedmont Parkway
Greensboro, NC 27410

After recording return to:
Bank of America Collateral Tracking
4161 Piedmont Parkway
Greensboro, NC 27410
Account #: 6820050265XXXX

LAND TITLE OF SKAGIT COUNTY

Bank of America



Real Estate Subordination Agreement

Bank of America, N.A.

This Real Estate Subordination Agreement ("Agreement") is executed as of 08/26/2010, by Bank of America, N.A. ("Subordinator"), having an address of: 4161 Piedmont Parkway, Greensboro, NC 27410, in favor of PEOPLES BANK ("Junior Lien Holder"), having an address for notice purposes of: P.O. BOX 233, LYNDEN, WA 98264.

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 04/05/2007, executed by RONNIE D. VANPELT, ALESIA L. VANPELT, WHO AQUIRED TITLE AS ALESIA VAN PELT, with a property address of: 20633 LAFAYETTE RD, BURLINGTON, WA 98233

which was recorded on 4/24/2007, in Volume/Book N/A, Page N/A, and Document Number 200704240057, and if applicable, modified on , in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of SKAGIT County, WA, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described 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



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Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to RONNIE D. VANPELT, ALESIA L. VANPELT, WHO ACQUIRED TITLE AS ALESIA VAN PELT (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of 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 Junior Lien Holder in the maximum principal face amount of \$ 289,384.48 (the "Principal Amount"),*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 Junior Lien Holder and Borrower shall determine; and

***Recorded August 31, 2010 under Auditor File No. 201008310 021**

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to 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 Junior Lien Holder's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder 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 Junior Lien Holder 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.

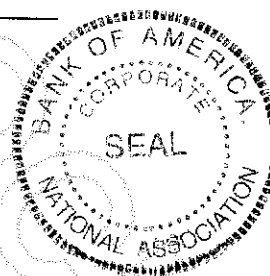
Bank of America, N.A.

By: Kathy Clark

Its: Assistant Vice President

08/26/2010

Date

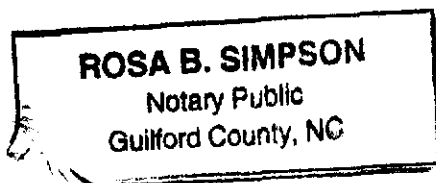


Individual Acknowledgment:

State/Commonwealth/District of North Carolina

County/City of Guilford/Greensboro

On this the Twenty-Sixth day of August, before me, Rosa B. Simpson, the undersigned Notary Public, personally appeared Kathy Clark, who acknowledged him/herself to be the Assistant Vice President of Bank of America, N.A., and that (s)he, as such Assistant Vice President, Being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Assistant Vice President. In witness whereof I hereunto set my hand and official seal.



Rosa B. Simpson
Signature of Person Taking Acknowledgment
Commission Expiration Date: 04/10/2013

