

AFTER RECORDING MAIL TO:
HomeStreet Bank
Attn: Home Equity Lending Department
2000 Two Union Square
601 Union Street
Seattle, WA 98101



201101180121
Skagit County Auditor

1/18/2011 Page 1 of 2 3:27PM

File for Record at Request of HomeStreet Bank

CHICAGO TITLE

620012377

Subordination Agreement

Reference Number(s): 411118

Grantor(s): David Skrinde and Tracie Skrinde, husband and wife

Grantee(s): HomeStreet Bank, A Washington State Chartered Savings Bank

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.

The undersigned subordinator and owner agree as follows:

- HomeStreet Bank, A Washington State Chartered Savings Bank
referred to herein as "subordinator", is the owner and holder of a mortgage dated May 9, 2007
which is recorded in volume _____ of Mortgages, page _____ under
auditor's file No. 200705110110, records of Skagit County.
- HomeStreet Bank, A Washington State Chartered Savings Bank
referred to herein as "lender", is the owner and holder of a mortgage dated January 10, 2011
executed by David Skrinde and Tracie Skrinde
(which is recorded in volume _____ of Mortgages, page _____ under
auditor's file No. 201101180120, records of Skagit County)
(which is to be recorded concurrently herewith).
- David Skrinde and Tracie Skrinde
referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
- In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
- "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
- It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
- This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supercede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
- The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 4th day of January, 2011.

NOTICE: THIS SUBORDINATION CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT THEIR ATTORNEYS WITH RESPECT THERETO.

Grantor(s)

HomeStreet Bank

David Skrinde

By:

Adam Greenwood

Its: Underwriter

Tracie Skrinde

STATE OF

County of

SS:

I certify that I know or have satisfactory evidence that

David Skrinde and Tracie Skrinde

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument and acknowledged it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Given under my hand and seal this day of ,

Signature

Printed Name of Notary

Notary Public in and for the State of

Residing at

My appointment expires

STATE OF Washington

County of King

SS:

I certify that I know or have satisfactory evidence that

Adam Greenwood

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the

Underwriter

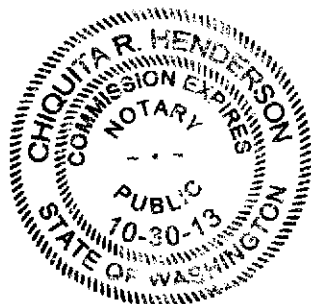
HomeStreet Bank

of

to be

the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 4th day of January, 2011



Signature

Chiquita Henderson

Printed Name of Notary

Notary Public in and for the State of Washington

Residing at Seattle

My appointment expires 10/30/2013

