



201104290036
Skagit County Auditor

4/29/2011 Page 1 of 5 11:27AM

After Recording Return To:
BANK OF AMERICA, N.A.
ReconTrust Co./TX2-979-01-07
P.O. Box 619003
Dallas, TX 75261-9003

Assessor's Parcel or Account Number: 4088-002-010-0001 /P72641
Abbreviated Legal Description:

Lot 10, Block 2, Kloke's Add. To Burl.
200907170127
201104290036 (Include lot, block and plat or section, township and range)

Full legal description located on page 2

Trustee: Chicago Title Company

Beneficiary: Bank of America
(Space Above This Line For Recording Data)

LAND TITLE OF SKAGIT COUNTY

1389040E

00023439288804011
(Doc ID #)

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.

THIS AGREEMENT, made this 12th day of April, 2011, by

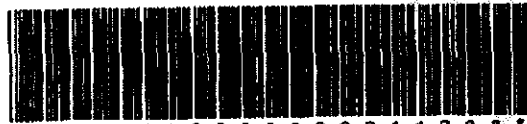
Rocky Storm and Kristina Storm, husband and wife

owner of the land hereinafter described and hereinafter referred to as "Owner" and
Whidbey Island Bank

present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as
"Beneficiary";



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WITNESSETH

THAT WHEREAS, Owner

did execute a lien, dated July 16, 2009 to Chicago Title Company, as "Trustee," covering:

Lot 10, Block 2, "Kloke's Addition to Burlington" as per Plat recorded in Volume 7 of Plats, Page 40, records of Skagit County, Washington.

Situate in the City of Burlington, County of Skagit, State of Washington.

The real property commonly known as 1607 E. Hazel Ave., Burlington, WA 98233.

to secure a note in the sum of \$ 90,000.00, dated July 16, 2009 in favor of Whidbey Island Bank, which Deed of Trust was recorded July 17, 2009 as Auditor's file no. 200907170127 of official records of said county; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the sum of \$ 189,030.00, dated 4-25-2011, in favor of BANK OF AMERICA, N.A. recorded under AF# 201104190035

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

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 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 described property prior and superior to the lien first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien first mentioned to the lien in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a 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 first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:



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(1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien first above mentioned.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien first above mentioned to the lien or charge of the deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the lien first above mentioned, which provide for the subordination of the lien to a deed of trust.

Beneficiary declares, agrees and acknowledges that

a. Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

b. He intentionally and unconditionally waives, relinquishes and subordinates the lien 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, relinquish and subordinate specific loans and advances are being and will be 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; and

c. An endorsement has been placed upon the lien first above mentioned that said lien has by this instrument been subordinated to the deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT 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.

Rocky Storm
Rocky Storm

Kristina Storm
Kristina Storm

Whidbey Island Bank

By: James Stewart
Senior Vice President



Attached to and made part of Subordination Agreement

STATE OF Washington }
County of Skagit } SS:

I certify that I know or have satisfactory evidence James M. Stewart is
_____ the person who appeared before
me, and said person acknowledged that he signed this instrument, on oath stated He is
authorized to execute the instrument and is The Senior Vice President
_____ of Whidbey Island Bank
_____ to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: 4-25-11

Ida Mae Ekkelkamp
Notary Public in and for the State of Washington
Residing at Mount Vernon
My appointment expires: 12/10/2012



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Lender: Bank of America, N.A. ISAOA/ATIMA

Kim Kennedy

By: Kim Kennedy

Title: Assistant Vice President

State of Colorado

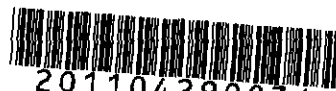
County of Denver

Subscribed and sworn to before me this 19th day of April 2011
by Kim Kennedy, Assistant Vice President, Bank of America

My Commission expires: 8-29-2011
Witness my hand and official seal.

LISA M MCALLISTER
Notary Public
State of Colorado

Lisa M Mcallister
Notary Public



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