

Recording Requested by: LSI
When recorded return to:
Custom Recording Solutions
5 Peters Canyon Road Ste. 200
Irvine, CA 92606



201105040060

Skagit County Auditor

5/4/2011 Page 1 of 4 11:40AM

Document Title(s)
Subordination Agreement

CRS# 11367708

Reference Number(s) of related document(s)

200506140079

+

201105040059

Additional Reference Numbers on page _____

Grantor(s) (Last, first and Middle Initial)

Spencer, Thomas M

Spencer, Linda E.

Bank of America N.A.

Additional Grantors on page _____

Grantee(s)

Wells Fargo Bank, N.A.

- (Trustee)

Additional Grantees on page _____

Legal Description (abbreviated form: i.e. lot, block, plat or sec., twndshp, rng qtrtr)

Lot 3, Assessor's Plat of Morris Dan Waterfront Tracts, Vol 7, Page 98, Skagit County,
Washington

Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number

5106-000-003-0000

Additional Parcel Numbers on page _____

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. I am requesting an emergency non-standard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

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 #: 6820013113XXXX

Bank of America



WA

11367708

Real Estate Subordination Agreement

0188028658

Bank of America, N.A.

This Real Estate Subordination Agreement ("Agreement") is executed as of 04/05/2011, by Bank of America, N.A. ("Subordinator"), having an address of: 4161 Piedmont Parkway Greensboro, NC 27410 in favor of WELLS FARGO BANK, N.A. ("Junior Lien Holder"), having an address for notice purposes of:

204

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 06/08/2005, executed by THOMAS M. SPENCER AND LINDA E. SPENCER, with a property address of: 17190 HOPE ISLAND LN, LA CONNER, WA 98257

which was recorded on 6/14/2005, in Volume/Book N/A, Page N/A, and Document Number 200506140079, 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



201105040060

Skagit County Auditor

93-12-3421NSBW 02-2005

(for use in ID, OR, WA)

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to THOMAS M. SPENCER AND LINDA E. SPENCER (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 \$ 207,606.00 (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

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: Andrew Holland

Its: Vice President

04/05/2011

Date

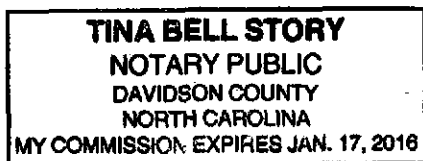


Individual Acknowledgment:

State/Commonwealth/District of North Carolina

County/City of Guilford/Greensboro

On this the Fifth day of April, before me, Tina Bell Story, the undersigned Notary Public, personally appeared Andrew Holland, who acknowledged him/herself to be the Vice President of Bank of America, N.A., and that (s)he, as such 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 Vice President. In witness whereof I hereunto set my hand and official seal.



Tina Bell Story
Signature of Person Taking Acknowledgment
Commission Expiration Date: 01/17/2016



201105040060
Skagit County Auditor

), OR, WA)

Order ID: 11367708
Loan No.: 0322215641

**EXHIBIT A
LEGAL DESCRIPTION**

The following described property:

Lot 3, "Assessor's Plat of Morris Dan Waterfront Tracts", as per Plat recorded in Volume 7 of Plats,
Page 98, Records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

Assessor's Parcel Number: 5106-000-003-0000



201105040060
Skagit County Auditor

5/4/2011 Page

4 of

4 11:40AM