

AFTER RECORDING MAIL TO:

OPUS BANK
2828 COLBY AVE
EVERETT, WA 98201



201108310014
Skagit County Auditor

8/31/2011 Page 1 of 2 9:56AM

LOAN NUMBER: 4510021584

Filed for Record at Request of: Merrill Lynch Credit Corporation

201038

LAND TITLE OF SKAGIT COUNTY

139499-0E

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 AGREEMENT.

The undersigned subordinator and owner agrees as follow:

1. **Opus Bank** referred to herein as "subordinator," is the owner and holder of a mortgage dated 03/02/2010 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 201003080075, records of **Skagit** County.
2. **Bank of America N.A.** referred to herein as "lender," is owner and holder of a mortgage dated August 26, 2011 executed by Robert D. Vanderpol & Barbara Vanderpol (which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 201108310013, records of **Skagit** (County) (which is to be recorded concurrently herewith).
3. **Robert D. Vander Pol and Barbara Vander Pol** referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. 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.
5. "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.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. 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 supersede 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.
8. 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 20th day of July, 2011.

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

Opus Bank

By *Cecilia Johnson*
Senior Vice President

By _____

By _____

By _____

By _____

By _____

By _____

By _____

STATE OF WASHINGTON)

COUNTY OF SNOHOMISH)

I certify that I know or have satisfactory evidence that **Cecilia Johnson** (is/are) the person(s) who appeared before me, and said person(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 **Senior Vice President** of **Opus Bank** to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 7-20-11



Notary Stamp/Seal

Ruth R. Smith

Notary Public in and for the state of Washington

My appointment expires: 3-23-13



201108310014
Skagit County Auditor