



201109010021

Skagit County Auditor

9/1/2011 Page

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4 10:26AM

RETURN DOCUMENT TO:

National Link
400 Corporation Drive
Aliquippa, PA 15001

Use dark black ink and print legibly. Documents not legible will be rejected per RCW 65.04.045 & 65.04.047

DOCUMENT TITLE(S):

Subordination

AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED:

200807230076
20102080024
Additional reference numbers can be found on page _____ of document.

GRANTOR(S):

Washington Federal Savings
Additional grantor(s) can be found on page _____ of document.

GRANTEE(S):

PNC Mortgage a division of PNC Bank, N.A.
James Fredlund and Cheri L Fredlund
Additional grantee(s) can be found on page _____ of document.

ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.)

Lot 23 Plat of Parkwood Estates of Mount Vernon
Additional legal(s) can be found on page _____ of document.

ASSESSOR'S 16-DIGIT PARCEL NUMBER:

4555-000-023-0002-00
Additional numbers can be found on page _____ of document.

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

Return to:
WASHINGTON FEDERAL SAVINGS
1501 Riverside Dr/PO Box 639
Mount Vernon WA 98273

Attn: Agnes DeLeeuw

Assessor's Parcel or Account Number: 4555-000-023-0002 P96007

Abbreviated Legal Description: PARKWOOD ESTATES, LOT 23

[Space Above This Line For Recording Data]

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.

The undersigned subordinator and owner agree as follows:

1. **Washington Federal Savings**, a Federally Chartered Savings and Loan Association referred to herein as "subordinator", is the owner and holder of a Mortgage dated July 8, 2008 which is recorded under Auditor's File #200807230076, records of Skagit County, Washington.
2. PNC Mortgage referred to herein as "lender", is the owner and holder of a Mortgage dated _____ executed by James R Fredlund and Cheri L Fredlund which is recorded under _____, records of Skagit County, Washington.
3. James R Fredlund and Cheri L Fredlund, Husband and Wife

referred to herein as "owner", is the owner of all 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.

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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.

SUBORDINATOR:

Washington Federal Savings

By: Allen L Collins
VP/Branch Manager

OWNER:

By: James R Fredlund
Cheri L Fredlund

STATE OF Washington)
COUNTY OF Skagit) as
I certify that I know or have satisfactory evidence that
ALLEN L COLLINS

[Name(s) of person(s)]

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) was/were authorized to execute the instrument and acknowledged it as the VP/BRANCH MANAGER

(Type of Authority, e.g., Officer, Trustee)
WASHINGTON FEDERAL

(Name of the Party on Behalf of Whom the Instrument was Executed)
to be the free and voluntary act of said party for the uses and purposes mentioned in the instrument.
Dated: 8-3-11



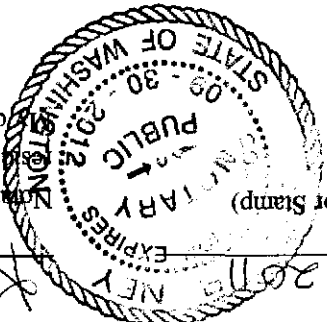
(Seal of State) _____
Notary Public in and for the State of Washington
Residing at Burlington
My commission expires 9-30-2012

I certify that I know or have satisfactory evidence that
JAMES R FREDLUND AND CHERI L FREDLUND

[Name(s) of person(s)]

*are the person(s) who appeared before me, and said person(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 the instrument.

Dated: 8/3/2011



(Seal or Stamp) _____
Notary Public in and for the State of Washington
Residing at Burlington
My commission expires 9-30-2012

Executed this 3rd day of August, 2011.

Exhibit "A"
Legal Description

Lot 23, PLAT OF PARKWOOD ESTATES OF MOUNT VERNON, according to the plat thereof, recorded
in Volume 14 of Plats, pages 176 and 177, records of Skagit County, Washington.
Sited in Skagit County, Washington.



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