



201109210038

Skagit County Auditor

9/21/2011 Page

1 of

7 1:27PM

**AFTER RECORDING MAIL TO:**

Name Bank of America, N.A.  
Address 9000 Southside Blvd, FL9-700-04-75 / Collateral Receipt  
City/State Jacksonville, FL 32256

**Document Title(s):**

1. Subordination Agreement

GUARDIAN NORTHWEST TITLE CO.

**Reference Number(s) of Documents Assigned or released:**

102322 - 2

200406150083

**Grantor(s):**

1. Bank of America, N.A. DT# 200406150083  
2. David L. Cram and Lynette M. Cram

[ ] Additional information on page of document

**Grantee(s):**

1. Bank of America, N.A. DT# 201109210037  
2.

[ ] Additional information on page of document

**Abbreviated Legal Description:**

Lots13, 14, 15 and 16, Block J, "MAP OF LACONNER "

**Tax Parcel Number(s):**

4123-010-016-0005

[ X ] Complete legal description is on page 6 of document

## SUBORDINATION AGREEMENT

PREPARED BY: BANK OF AMERICA, NA

FL9-700-04-75/Collateral Receipt  
9000 Southside Blvd.  
Jacksonville, FL 32256  
LOAN #: 68200110773399  
ESCROW/CLOSING #: 240571962

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 SUBORDINATION AGREEMENT is made this Twelfth day of September, 2011, by DAVID L CRAM and LYNETTE M CRAM,

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Owner of the land hereinafter described and hereinafter referred to as "Owner" and **Bank of America, N.A.** present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

**WITNESSETH**

THAT WHEREAS, DAVID L CRAM and LYNETTE M CRAM did execute a lien, dated 05/04/0204 to to PRLAP, Inc., as "Trustee, as "Trustee," covering: See Attached Legal Description to secure a note in the sum of \$74000.00, dated 05/04/0204 in favor of **COUNTRYWIDE BANK, F.S.B.**, which Deed of Trust was recorded , in book N/A page N/A, Recording No.: 200406150083 Which Deed of Trust is Modified by Agreement Dated 11/16/2004. Said Agreements modifies the credit limit on the line to \$185,000.00. of Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the principal amount not to exceed \$207000.00, dated \_\_/\_\_/\_\_, in favor of **Bank of America, N.A., 101 South Tryon Street, Charlotte, NC 28255** herein after referred to as "Lender", payable with interest and upon terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

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WHEREAS, it is a condition precedent to obtaining said loan that said deed to 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 mentioned above; 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, continue 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 referenced to, it is hereby declared, understood and agreed as follows:

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 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 mentioned to the lien or charge of the deed of trust in favor of the Lender above referred to and shall supercede and cancel, but only insofar as would greatly 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. He consents and approves (i ) all provision of the note and deed of trust in favor of Lender above referenced to, and (ii ) all agreements, including but not limited to any new loan or escrow agreements, between Owner and Lender for disbursement of the proceeds of Lender's Loan;

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b. Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor had Lender represented that it will, see to the application of such proceeds by the person or persons to whom the 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;

c. 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 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, relinquish and subordination; and

d. An endorsement had 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 IMPROVEMENTS OF THE LAND.

  
BY: Ronda Adams

TITLE: Assistant Vice President



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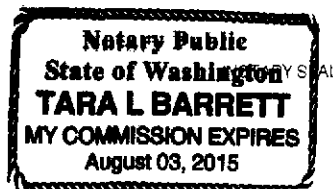
## ALL PURPOSE ACKNOWLEDGMENT

STATE OF WA }  
COUNTY OF King }

On 09/12/2011 before me, Tara Barrett (notary) personally appeared **Ronda Adams** (name), **Assistant Vice President**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Tara Barrett



### ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE **MUST** BE ATTACHED TO  
THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type \_\_\_\_\_  
Number of Pages \_\_\_\_\_ Date of Document \_\_\_\_\_  
Signer(s) Other Than Named Above \_\_\_\_\_

  
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**EXHIBIT A**

**LEGAL DESCRIPTION:** Real property in the County of Skagit, State of Washington, described as follows:

**Lots 13, 14, 15 and 16, Block J, "MAP OF LACONNER", according to the plat thereof recorded in Volume 2 of Plats, Page 49, records of Skagit County, Washington.**



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