

WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING



201111030077

Skagit County Auditor

11/3/2011 Page

1 of

4 1:21PM

Please print or type information WASHINGTON STATE RECORDER'S Cover Sheet (RCW 65.04)

Document Title (s) (or transactions contained therein): (all areas applicable to your document Must be filled in)

Subordination Agreement

Reference Number(s) of Documents assigned or released:

2 00808290125

20111030076

Grantor (s) (Last name, first name, initials)

José Torres

Xochitl Torres

Grantee (s) (Last name first, then first name and initials)

People Bank, A Washington Corporation

TRUSTEE:

Legal Description (abbreviated: i.e. lot, block, plat, or section, township, range)

*Lot 14 Plat of Thunderbird Creek P.U.D.
Vallejo P.S. 159-161*

Full Legal Description is in Exhibit A, PAGE *4*

Assessor's Property Tax Parcel/Account Number

P111409



55114.0329

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to

I am requesting an emergency nonstandard 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 Requestor

Filed for Recording at Request of: **Peoples Bank.**

7161937

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 OF LATER SECURITY INSTRUMENT.

the undersigned subordinator and owner agree as follows:

1. **Peoples Bank, A Washington Corporation** referred to herein as "subordinator", is the owner and holder of a **Deed of Trust** dated **August 29, 2008** which was recorded on **August 29, 2008** under auditors file No **200808290125** records of **Skagit County**.
2. **Peoples Bank** referred to herein as "lender", is the owner and holder of a Deed of Trust dated **13 OCT 2011**, executed by **Jesus Torres and Xochitl Torres, husband and wife**, which is recorded under auditor's file No. _____ records of **Skagit County** (which is to be recorded concurrently herewith).
3. **Jesus Torres and Xochitl Torres, 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 occurring thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledge 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 in the amount of **\$103,958.00** 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 mortgagee first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supercede 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 ad "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this **21st day** of **September, 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 THEIR ATTORNEYS WITH RESPECT THERETO.



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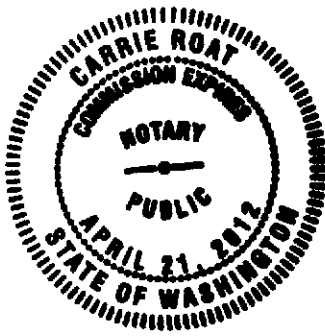
Peoples Bank

x Brandon Wolfe
Brandon Wolfe, Assistant Vice President

STATE OF WASHINGTON, COUNTY OF Whatcom

I certify that I know or have satisfactory evidence that Brandon Wolfe signed this instrument, on oath stated that he is authorized to execute this instrument and acknowledged it as the Assistant Vice President of Peoples Bank to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: September 21, 2011



Carrie Roat
Notary Public in and for the State of Washington
Residing at: Ferndale, wa
My commission expires: 4/21/12

Carrie Roat



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Skagit County Auditor

EXHIBIT A

LOT 14, "PLAT OF THUNDERBIRD CREEK P.U.D.", AS PER PLAT
RECORDED IN VOLUME 16 OF PLATS, PAGES 159 THROUGH 161,
INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

ABBRV LEGAL:

LT. 14, "PLAT OF THUNDERBIRD CREEK P.U.D.", VOL. 16, PGS.
159-161.

PPN: P111409

JESUS TORRES AND XOCHITL TORRES, HUSBAND AND WIFE

1605 NORTH 42ND PLACE, MOUNT VERNON WA 98273

Loan Reference Number : 7101937/1475087474

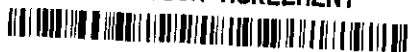
First American Order No: 44219262

Identifier:

 TORRES
44219262

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FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



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