

**WHEN RECORDED RETURN TO:**  
Bank of America  
FL9-700-04-75/Collateral Receipt  
9000 Southside Blvd  
Jacksonville, FL 32256



201111290054  
Skagit County Auditor

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**POOR ORIGINAL**

**DOCUMENT TITLE(S):**  
Subordination Agreement

GUARDIAN NORTHWEST TITLE CO.  
102624-3

**REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:**

Deed of Trust Subordinated 200809170068

To Deed of Trust recorded 201111290053

**GRANTOR:**

Bank of America, N.A.

**GRANTEES:**

Bank of America, N.A.

**ABBREVIATED LEGAL DESCRIPTION:**

Lot 8, , 14106 West Trumpeter, according to the Plat thereof filed in Volume 14 of Plats at Page(s) 106, records of Skagit County, Washington.

**TAX PARCEL NUMBER(S):**

P83802, 4527-000-008-0008

# SUBORDINATION AGREEMENT

PREPARED BY: BANK OF AMERICA, NA

FL9-700-04-75/Collateral Receipt  
9000 Southside Blvd.  
Jacksonville, FL 32256  
LOAN #: 68200505631199  
ESCROW/CLOSING #:240757292

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 Twenty-third day of November, 2011, by SCOTT D RITTENHOUSE,

Initials: \_\_\_\_\_



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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, SCOTT D RITTENHOUSE did execute a lien, dated 09/02/2008 to PRLAP, Inc., as "Trustee," covering: See Attached Legal Description to secure a note in the sum of \$100000.00, dated 09/02/2008 in favor of **Bank of America, N.A.**, which Deed of Trust was recorded , in book N/A page N/A , Recording No.: 200809170068 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 \$91600.00, dated 11/21/11, 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

Initials: \_\_\_\_\_



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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;

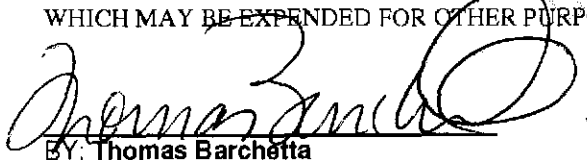
Initials: \_\_\_\_\_



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- a.
- 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: Thomas Barchetta

TITLE: Assistant Vice President



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UNION  
LOAN NUMBER: # 68200505631199

PLEASE DO NOT WRITE BELOW - BANK OF AMERICA ONLY

LENDER

Bank of America, N.A

By: Thomas Barchetta

Thomas Barchetta, Assistant Vice President

Notary Acknowledgment for Lender

State of Washington

County of SKAGIT

On 23rd of November <sup>2011</sup> before me Thomas Nickole R. McCants

personally appeared Thomas Barchetta of **Bank of America, N.A.** personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL

Signature N R McCants

Signature of Notary Public

**NICKOLE R MCCANTS**  
Notary Public - State of New York  
No. 01MC610461  
Qualified in Westchester County  
My Commission Expires February 02, 2012

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