



201112210093
Skagit County Auditor

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DOCUMENT TITLE(S):

SUBORDINATION AGREEMENT

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

200806190016

+ 20110812 0034

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

GRANTOR(S):

**TYSON NELAND
BUSINESS BANK**

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

GRANTEE(S):

COUNTRYWIDE HOME LOANS

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 7, JASMINE PLACE

Additional legal(s) can be found on page _____ of document.

ASSESSOR'S 16-DIGIT PARCEL NUMBER:

P118965

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.

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SUBORDINATION OF MORTGAGE

FROM BUSINESS BANK, with its primary office address at 1854 S. BURLINGTON BLVD., BURLINGTON, WA 98233 (hereinafter called "Mortgagee")

TO COUNTRYWIDE HOME LOANS, with its primary office address at 9665 GRANITE RIDGE DR, SAN DIEGO, CA 92123-2659 (hereinafter called "Lender")

Whereas, Mortgagee is the holder of a valid mortgage granted to Tyson P. Neland and Jennifer L. Esperson, both unmarried as separate estate both unmarried as separate estate (hereinafter called "Owner") covering certain real property owned by Owner and located at 2216 JASMINE PL, MOUNT VERNON, WA 98273-3062, more fully described on Exhibit "A" hereto and incorporated herein (hereinafter called "Property") which mortgage secured a note dated 06/12/2008 in favor of BUSINESS BANK in the original principal sum of \$35,000.00 which recorded on 06/19/2008 in the SKAGIT County Recorders Office, at DOCUMENT # 200806190016, (hereinafter the "prior mortgage"); and

WHEREAS, Owner has executed, or is about to execute a mortgage (hereinafter referred to as "Lender's Security Instrument") and note not to exceed the sum of \$193,325.00, dated 12/23/2008, in favor of Bank of America, N.A., payable with interest and upon the terms and conditions described therein, which Lender's Security Instrument is to be recorded concurrently herewith; and

Whereas, the MORTGAGEE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00

1. Subordination of Lien: The MORTGAGEE hereby subordinates the PRIOR MORTGAGE and its lien position in and on the PROPERTY to the LENDER'S Mortgage and the lien thereof, as if the LENDER'S Mortgage has been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage superior in lien to the PRIOR MORTGAGE.



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2. This subordination shall be binding upon and insure to the benefit of the respective heirs, successors and assigns of MORTGAGE and LENDER.

WITNESS this the 16th day of Dec., 2008

ATTEST:

Theresa Brown
THELESA BROWN

Business Bank
Name of Corporation

Theresa Brown
Print Name
VP Loan Operations NGK
Title

STATE OF WASHINGTON

COUNTY OF SKAGIT

On this the 16th day of December, 2008, before me, the undersigned officer of the state and county mentioned, personally appeared Theresa Brown, with whom I am personally acquainted (proven to me on the basis of satisfactory evidence), and who further acknowledged that she is the VICE PRESIDENT (title) of the maker or constituent of the maker and is authorized by the maker or its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Cindy Pettaway
NOTARY PUBLIC

My Commission expires: 08-09-2011



Exhibit "A"
Legal Description

All that certain parcel of land situate in the County of Skagit, State of Washington, being known and designated as follows:

Lot 7, "JASMINE PLACE," as per plat recorded on February 28, 2002 under Auditor's File No. 200202280026, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

Being the same property as conveyed from Grandview, Inc., a Washington corporation to Tyson P. Neland and Jennifer L. Esperson, both unmarried as separate estate, as described in Document No. 200303280101, Dated 3/25/2003, Recorded 3/28/2003.

Tax ID: P118965



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