

Return to:

WASHINGTON FEDERAL SAVINGS

425 Pike Street

Seattle, WA 98101

Attn: Consumer Loan Servicing

374001-6



201202280137

Skagit County Auditor

2/28/2012 Page

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2 10:16AM

Assessor's Parcel or Account Number:
and 360126-0-085-0100

P46544, P112660, 360126-0-004-0003

Abbreviated Legal Description:

Lot 2 Skagit County Short Plat No. 97-59

[Space Above This Line For Recording Data]

Chicago Title 620014728

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 agrees 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 April 14, 2010, which is recorded in volume _____ of Mortgages, page _____ under auditor's file NO. 201004210045 records of Skagit County.
2. Wells Fargo Bank, N.A. _____ referred to herein as 'lender', is the owner and holder of a Mortgage dated Feb 23, 2012 executed by Michelle M. McEachern and Michael C. Brown, wife and husband which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. 2012022801366 records of Skagit County.
3. Michelle M. McEachern and Michael C. Brown, referred to herein as 'owner', is the owner of all the 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' Mortgage, note and agreements relating thereto, consents to and approves same, and recognized 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.

Executed this 21st day of February, 2012

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. 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: *Michael O'Rourke*

Michael O'Rourke, VP

OWNER:

By: *Michelle M. McEachern*

Michelle M. McEachern

Michael C. Brown

Michael C. Brown

STATE OF WASHINGTON)

) as.

COUNTY OF KING)

I hereby certify that I know or have satisfactory evidence that

MICHAEL O'ROURKE

is 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 VICE PRESIDENT

of WASHINGTON FEDERAL

to be (his) her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 2/21/2012

(Seal or Stamp)

Shannon S. Stevens

(Signature)

SHANNON S. STEVENS

Notary Public in and for the State of WASHINGTON

residing at TUKWILA

My appointment expires AUGUST 1, 2015

STATE OF)

) as.

COUNTY OF)

I hereby certify that I know or have satisfactory evidence that

Michelle M McEachern & Michael C Brown

is 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 this instrument.

Dated 2-23-12

(Seal or Stamp)



Martin E. Lehr

(Signature)

Martin E. Lehr

Notary Public in and for the State of WA

residing at La Conner

My appointment expires 2-9-15



201202280137

Skagit County Auditor