

AFTER RECORDING RETURN TO:
DOCUMENT PROCESSING SOLUTIONS, INC.
590 W. LAMBERT RD.
BREA, CA 92821



201206050067
Skagit County Auditor

6/5/2012 Page 1 of 4 12:10PM

Return to:
Navy Federal Credit Union
820 Fallon Lane
Vienna, VA 22182

Property Tax ID#: P72906 AND 4097-000-017-0007
Order #: ARC-10030-2DS

SUBORDINATION AGREEMENT

THIS INDENTURE, made this 15th day of May, 2012 between NAVY FEDERAL CREDIT UNION, hereinafter called party of the First Part, and FREEDOM MORTGAGE CORPORATION, hereinafter called Party of the Second Part,

WITNESSETH, that whereas Party of the First Part is the owner and holder of a certain mortgage taken out by LOUIS J. RUSSELL JR. and PATTY RUSSELL, in the original principal indebtedness of \$90,000.00, which Deed of Trust was recorded on 01/12/2007, in Document Number 200701120103.

"SEE COMPLETE LEGAL ATTACHED AS
EXHIBIT "A" INCLUDED HERewith AND
MADE A PART HEREOF"

PROPERTY ADDRESS: 505 South Gardner Road, Burlington, WA 98233

Being all of that certain property conveyed to GRANTORS, by deed recorded 10-29-04 in Document number 200410290124 of official records.

AND WHEREAS, LOUIS J. RUSSELL JR. and PATTY RUSSELL, has made application to the Party of the Second Part for a loan to FREEDOM MORTGAGE CORPORATION in the amount not to exceed \$175,523.00, to be secured by a First Deed of Trust encumbering the above described premises, and Party of the Second Part has required as a condition precedent to making of said loan that the Party of the First Part subordinate its Deed of Trust and all of its rights there under to the deed of trust to be placed upon said premises as aforesaid, and Party of the First Part is agreeable to such subordination.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other valuable consideration in hand paid by the Party of the Second Part to the Party of the First Part, receipt whereof is hereby acknowledged, and as inducement for making the aforesaid loan by the Party of the Second Part to the aforesaid LOUIS J. RUSSELL JR. and PATTY RUSSELL, the Party of The First Part does hereby subordinate the aforesaid Deed of Trust by it and all of its rights and there under to the Deed of Trust recorded in Official Records, Book _____, Page _____, or Document Number _____ of the Public Records of Skagit County WA, encumbering the above described premises and does hereby covenant with the Party of the

* Being Filed concurrently herewith

Second Part that it has not transferred or assigned the aforesaid mortgage held by it, nor the Promissory Note it secures, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement and the entire interest held by it in said deed of trust and declares any right or claim held by it to be subject and inferior to the Deed of Trust held by the Party of the Second Part and to all rights of the Party of the Second Part there under.



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IN WITNESS WHEREOF, THE PARTY OF THE FIRST PART HAS HEREUNTO SET ITS
HAND AND SEAL ON THE DAY AND YEAR FIRST WRITTEN.

WITNESSES:

NAVY FEDERAL CREDIT UNION

[Signature]

By:

[Signature]

S. E. Krieger

Its:

Vice-President

LENA SANTOS

PRINT NAME

Karen Velazquez

Karen Velazquez

PRINT NAME

STATE OF Virginia

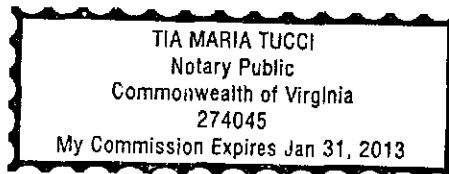
COUNTY OF Fairfax

BEFORE ME, the undersigned authority, personally appeared S. E. Krieger, its: Vice-President of NAVY FEDERAL CREDIT UNION, as identification, who after being by me first duly sworn, deposes and says that he has the full binding authority to execute this Subordination Agreement and he subscribed his name thereto in certification thereof.

[Signature]

NOTARY PUBLIC Tia Maria Tucci

My Commission Expires 31 Jan 2013



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Exhibit A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT,
STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:

TRACT 17, WALNUT GROVE ADDITION TO BURLINGTON, ACCORDING TO THE PLAT
THEREOF, RECORDED IN VOLUME 7 OF PLATS, PAGE 94, RECORDS OF SKAGIT
COUNTY, WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P72906 AND 4097-000-017-0007

Commonly known as 505 South Gardner Road, Burlington, WA 98233
However, by showing this address no additional coverage is provided



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