

AFTER RECORDING MAIL TO:



201207180093
Skagit County Auditor

7/18/2012 Page 1 of 2 4:01PM

Name SunTrust Mortgage, Inc.

Address 1001 Semmes Avenue - Final Docs 5043

City, State, Zip Richmond, VA 23224

Filed for Record at Request of:

STM 0205626708

LAND TITLE OF SKAGIT COUNTY

P102136

142524-06

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 agree as follows:

1. "MERS, inc as nominee for Peoples Bank" as the "subordinator", is the owner and holder of a mortgage dated April 26, 2007 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 200705040105, records of Skagit County.
2. Sterling Bank referred to herein as "lender," is the owner and holder of a mortgage dated JULY 12, 2012 in the amount of \$191,517.00 executed by William R. and Rachel M. Trueman (which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. *, records of Skagit County) (which is to be recorded concurrently herewith).
3. William R. and Rachel M. Trueman referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2. *201207180092
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 there under, 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'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 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.
9. "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's Successors and assigns. MERS is organized and existing under the law of Delaware, and has a mailing address of P.O. Box 2026, Flint MI 48501-2026, and/or a street address of 1901 E. Voorhees Street, Suite C, Danville, IL 61834. The MERS telephone number is (888) 679-MERS. For purposes of recording this document mortgage, MERS is the mortgagee of record.

Executed this 25th day of June, 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 IMPROVEMENT 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.

By Cynthia J. Thompson By _____
Cynthia J. Thompson, Asst. Secretary of MERS

By _____ By _____

By _____ By _____

By _____ By _____

STATE OF Virginia)

COUNTY OF City of Richmond)

I certify that I know or have satisfactory evidence that Cynthia J. Thompson, Assistant Secretary
(is/are) 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 and is author-
ized to execute the instrument and acknowledged**

Dated: June 25, 2012
VICKY H. SERAFIM
Notary Public
Commonwealth of Virginia
223869
My Commission Expires Dec 31, 2014

Vicky H. Serafim
Notary Public in and for the state of Virginia
My appointment expires: 12-31-2014

** it as the Assistant Secretary of MERS.

STATE OF _____)

COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____
(is/are) 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) (is/are) authorized to execute the instrument and acknowledged it as the _____ of
to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for the state of _____
My appointment expires: _____



201207180093
Skagit County Auditor