

When Recorded Return To:
Indscomm Global Services
2925 Country Drive
St. Paul, MN 55117



12/18/2012 Page 1 of 4 10:56AM

POOR ORIGINAL

Prepared by Paulette Noyes
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Home Equity Service Center
1 Mortgage Way PO Box 5449
Mount Laurel, NJ 08054
Attn: Mailstop DC
Loan No.: 7102112740

201212180023

78224624 Rec 2nd

56140844 - 14157803

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.

THIS AGREEMENT, made this 9th day of November, 2012 by James W. Bender, a married person and Evelyn W. Bender, a married person, hereinafter referred to as "Owner", and Bank of America, N.A., successor by merger to Merrill Lynch Credit Corporation present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT WHEREAS, Owners did execute the deed of trust, dated January 18, 2008, to Merrill Lynch Credit Corporation, covering that certain property in Skagit County, state of Washington, fully described in said deed of trust to secure a note in the sum of \$100,000.00 in which deed of trust was recorded on 02/04/2008 as Document No. 200802040157 in the official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$93,700.00 in favor of JP Morgan Chase Bank, N.A., its successors and/or assigns as their respective interest may appear, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of 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 or charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust 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 referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That 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 deed of trust first above mentioned to the lien or charge of the deed of trust 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 deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed or deed of trust or to a mortgage or mortgages to be thereafter executed.

Loan No.: 7102112740

Beneficiary declares, agrees and acknowledges that

(a) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom 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; and

(b) It intentionally and unconditionally subordinates the lien or charge of the deed of trust 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 subordination specific loans and advances are being and will be 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 subordination.

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.

Bank of America, N.A., successor by merger to Merrill Lynch Credit Corporation, by PHH Mortgage Corporation, Authorized Agent

BY: [Signature]
Kimberly DiLeo, Assistant Vice President

[Signature]
James W. Bender

[Signature]
Evelyn W. Bender

STATE OF NEW JERSEY
COUNTY OF BURLINGTON

On November 9th, 2012 before me, Amy Allen, personally appeared Kimberly DiLeo, Assistant Vice President of PHH Mortgage Corporation, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted executed the instrument.

WITNESS my hand and official seal.



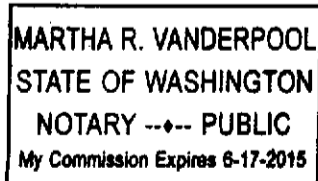
[Signature]
Notary Public, State of New Jersey

(SEAL)

STATE OF WASHINGTON
COUNTY OF SKAGIT

On November 28 2012, before me, Martha R. Vanderpool, personally appeared James W. Bender & Evelyn W. Bender, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Name: MARTHA R. VANDERPOOL
Notary Public, State of Washington

(SEAL)

IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



201212180024
Skagit County Auditor

Loan No.: 7102112740

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Bank of America, N.A., successor by merger to
Merrill Lynch Credit Corporation, by
PHH Mortgage Corporation, Authorized Agent

BY: [Signature]
Kimberly DiLeo, Assistant Vice President

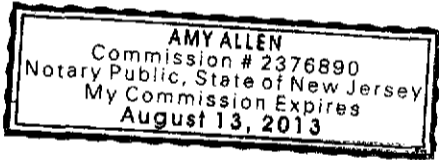
James W. Bender

Evelyn W. Bender

STATE OF NEW JERSEY
COUNTY OF BURLINGTON

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WITNESS my hand and official seal.



[Signature]
Notary Public, State of New Jersey

(SEAL)



STATE OF WASHINGTON
COUNTY OF _____

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WITNESS my hand and official seal.

Name: _____
Notary Public, State of Washington

(SEAL)

IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



Exhibit A

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

PARCEL A:

THAT PORTION OF THE WEST 1052.5 FEET OF THE NORTHWEST QUARTER OF THE
SOUTHEAST QUARTER OF SECTION 11, TOWNSHIP 34 NORTH, RANGE 4 EAST OF
W.M. LYING NORTHERLY OF THE COUNTY ROAD KNOWN AS THE BABCOCK ROAD;

EXCEPT ROAD ALONG THE WEST LINE THEREOF

SITUATED IN SKAGIT COUNTY, WASHINGTON.

PARCEL B

THAT PORTION OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION
11, TOWNSHIP 34 NORTH, RANGE 4 EAST OF W.M., DESCRIBED AS FOLLOWS.

BEGINNING AT A POINT ON THE NORTH LINE OF SAID SOUTHEAST QUARTER 930
FEET WEST OF THE NORTHEAST CORNER THEREOF; THENCE WEST ALONG THE
NORTH LINE OF SAID SOUTHEAST QUARTER 718.3 FEET, MORE OR LESS, TO A
POINT WHICH IS 1052.5 FEET EAST OF THE NORTHWEST CORNER OF SAID
SOUTHEAST QUARTER; THENCE SOUTH TO THE NORTH LINE OF COUNTY ROAD;
THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF SKAGIT COUNTY ROAD TO
A POINT DUE SOUTH OF THE POINT OF BEGINNING THENCE NORTH TO THE POINT
OF BEGINNING.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P24541,340411-4-00-0009, P24525 AND 340411-0-022-0

Commonly known as 22681 BABCOCK RD, Mount Vernon, WA 98273
However, by showing this address no additional coverage is provided

ABBREVIATED LEGAL: PTN NW 1/4 SE 1/4 SEC 11 T34N RE4 WM.



U03284053
1634 12/6/2012 78224624/2



201212180024
Skagit County Auditor