



201301250134
Skagit County Auditor

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SUBORDINATION AGREEMENT

LENDER: Umpqua Bank
PO Box 1820
Roseburg, OR 97470

CREDITOR: Bank of America, N.A.
2595 W Chandler Blvd
Chandler, AZ 85224

BORROWER: Alan & Martha Chandler
1925 Township St
Sedro Woolley, WA 98284

LAND TITLE OF SKAGIT COUNTY

142504-0E

THIS AGREEMENT, Made and entered into this 31st day of December, 2012,
by and between Umpqua Bank,
hereinafter called the first party, and Bank of America, N.A.,
hereinafter called the second party; WITNESSETH:

On or about April 16, 2007, Alan Chandler & Martha Chandler, husband and wife, being the owner of the
following described property in Skagit County, WA, to-wit:

Lots 16 and 17, Block 108, "PLAT OF THE TOWN OF SEDRO, SKAGIT COUNTY, W.T.," as per plat
recorded in Volume 1 of Plats, page 18, records of Skagit County, Washington.

Situate in the City of Sedro-Woolley, County of Skagit, State of Washington.

executed and delivered to the first party a certain Trust Deed (herein called the first party's lien) on the
property to secure the sum of \$95,439.67, which lien was:

~Recorded on April 23, 2007, in the Official Records of Skagit County, WA, as instrument No.
200704230188.

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned
first party's lien and at all times since the date thereof has been and now is the owner and holder thereof and
the debt thereby secured.

The second party is about to loan the sum of \$314,971.00 to the present owner of the property, with interest
thereon at a rate not exceeding 4.250% per annum. This loan is to be secured by the present owner's Trust
Deed (hereinafter called the second party's lien) upon the property and is to be repaid not more than 30 years
from its date.

Recorded under Auditor File No. 201301250133

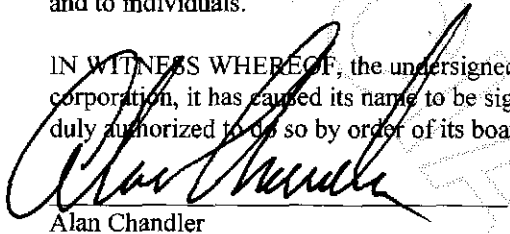
To induce the second party to make the loan last mentioned, the first party heretofore has agreed and
consented to subordinate first party's lien to the lien about to be taken by the second party as above set
forth.

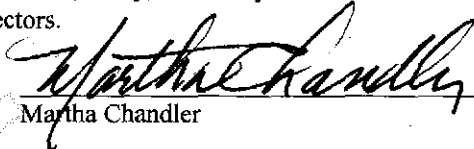
NOW, THEREFORE, for value received, and for the purpose of inducing the second party to make the loan aforesaid, the first party, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within 90 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

It is expressly understood and agreed that nothing herein contained shall be construed to change alter or impair the first party's lien, except as hereinabove expressly set forth.


In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement; if the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.


Alan Chandler


Martha Chandler

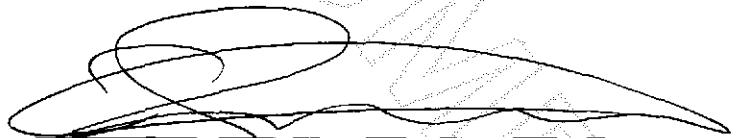
Umpqua Bank (First Party)


Authorized Umpqua Bank Representative: Aaron Rodriguez

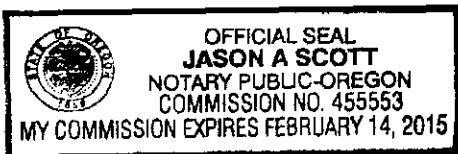
State of Oregon)
County of Washington) ss

This instrument was acknowledged before me on 2 Jan, 201¹³~~12~~
by Aaron Rodriguez
as Consumer Loan Assistant
of Umpqua Bank

WITNESS My hand and official seal.


Notary Public for Oregon

My commission expires: 14 Feb 15



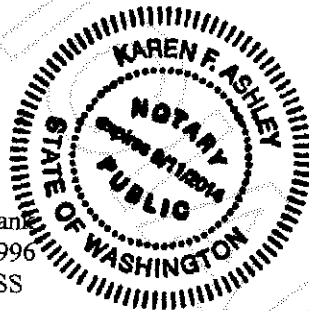
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State of WASHINGTON)
County of SKAGIT) ss

This instrument was acknowledged before me on JANUARY 10, 2013, 2013, personally appeared before me the above named ALAN CHANDLER AND MARTHA CHANDLER, and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

WITNESS My hand and official seal.



Karen Ashley
Notary Public for Oregon WASHINGTON

My commission expires: 9/11/2014

Return to: Umpqua Bank
Loan Number # 1093996
Mail Code 510-1-LNSS
PO Box 1580
Roseburg, OR 97470



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