

**FILED FOR RECORD AT REQUEST OF  
AND WHEN RECORDED RETURN TO:**



201302270126  
Skagit County Auditor

2/27/2013 Page 1 of 4 1:24PM

**1st Security Bank of Washington  
Attn: Mortgage Department  
6920 220th Street S.W., #202  
Mountlake Terrace, Washington 98043**

**UNIFORM DATA: SUBORDINATION AGREEMENT**

**REFERENCE #:** 200611030076 AND 201302270125

**GRANTOR(S):** Charles M and Suellen C Eberhart

**GRANTEE(S):** 1st Security Bank of Washington, f/k/a Washington's Credit Union

**LEGAL DESCRIPTION:** LOT 27, "CASCADE PARK ADDITION", AS PER PLAT RECORDED IN VOLUME 7 OF PLATS, PAGE 56, RECORDS OF SKAGIT COUNTY, WASHINGTON.

**Commonly known as:** 725 Evans Dr  
Sedro Woolley, WA 98284

### **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 Subordination Agreement, made this 5th day of November 2012, by 1st Security Bank of Washington, f/k/a Washington's Credit Union, (hereinafter referred to as "**Beneficiary**"), present owner and holder of the Deed of Trust / Mortgage and note signed by Charles M and Suellen C Eberhart (hereinafter referred to as "**Owner**"), agrees to subordinate **Beneficiary's** interest in the aforementioned Deed of Trust / Mortgage to Windermere Mortgage Services, it's successors and/or assigns (hereinafter referred to as "**Lender**") as more fully described below:

1. **Owner** executed a Deed of Trust, dated the 3rd day of November 2006, to F S Service Corporation, as Trustee, covering that certain real property described as follows:

**THE LEGAL DESCRIPTION IS ATTACHED HERETO AS EXHIBIT A  
AND MADE A PART HEREOF AS IF FULLY SET FORTH HEREIN**

to secure a note in the sum of \$30,000.00, dated the 3rd day of November 2006, in favor of 1st Security Bank of Washington, which Deed of Trust was recorded under auditor's file number 200611030076, in the Official Records of Skagit County (hereinafter referred to as "**1st Security Bank of Washington Deed of Trust**").

Through subsequent agreements with the **Owner**, either recorded or unrecorded, the current borrowing limit for said note has been amended to \$30,000.00.

2. **Owner** has executed, or is about to execute, a Deed of Trust or Mortgage (hereinafter referred to as "**Lender's Security Instrument**") and note not to exceed the sum of \$223,145.00, dated the \_\_\_\_\_ day of \_\_\_\_\_ in favor of **Lender**, payable with interest and upon the terms and conditions described therein, which **Lender's Security Instrument** is to be recorded concurrently herewith.
3. It is a condition precedent to obtaining said loan that said **Lender's Security Instrument** 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 **1st Security Bank of Washington Deed of Trust**, **Owner** has requested **Beneficiary** to subordinate **Beneficiary's** lien to the lien about to be taken by the **Lender**.
4. **Lender** is willing to make said loan provided that the **Lender's Security Instrument** securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the **1st Security Bank of Washington Deed of Trust** and provided that **Beneficiary** will specifically and unconditionally subordinate the lien or charge of the **1st Security Bank of Washington Deed of Trust** to the lien or charge of the **Lender's Security Instrument** in favor of the **Lender**.
5. It is to the mutual benefit of the parties hereto that **Lender** make such loan to **Owner**; and **Beneficiary** is willing that the **Lender's Security Instrument** 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 **1st Security Bank of Washington Deed of Trust**.
6. 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 to as follows:
  - a) That said **Lender's Security Instrument** securing said note in favor of **Lender**, and any renewals or extensions thereof, 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 **1st Security Bank of Washington Deed of Trust** so long as **Lender's** note does not exceed the amount of \$ \_\_\_\_\_.
  - b) That **Lender** would not make its loan above described without this subordination agreement.
  - c) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the **1st Security Bank of Washington Deed of Trust** to the lien or charge of the **Lender's Security Instrument** in favor of **Lender** above referred to and shall supersede and cancel, but only insofar as would affect the priority between the lien instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the **1st Security Bank of Washington Deed of Trust**, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.
7. **Beneficiary** declares, agrees and acknowledges that:
  - a. **Beneficiary** consents to and approves (i) all provisions of the note and **Lender's Security Instrument** in favor of **Lender** above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between **Owner** and lender for the disbursement of the proceeds of **Lender's** loan.
  - b. **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.



- c. Beneficiary intentionally waives, relinquishes and subordinates the lien or charge of the **1st Security Bank of Washington Deed of Trust** in favor of the lien or charge upon said land of the **Lender's Security Instrument** in favor of **Lender** above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and 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 waiver, relinquishment and subordination.
- d. An endorsement has been placed upon the note secured by the **1st Security Bank of Washington Deed of Trust** that said Deed of Trust has by this instrument been subordinated to the lien or charge of the **Lender's Security Instrument** in favor of **Lender** above referred to.

**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 LAND.**

**BENEFICIARY:**

**1ST SECURITY BANK OF WASHINGTON**

BY: *Sheri Post*  
 Sheri Post, Credit Analyst

**STATE OF WASHINGTON** ) SS  
**COUNTY OF Snohomish** )

On the 5th day of November 2012, before me the undersigned, a Notary Public in and for the State of Washington, personally appeared, Sheri Post, to me known to be the person whose name is subscribed to the within instrument and acknowledge to me that he/she/ executed the same in his/her authorized capacity for 1st Security Bank of Washington, and she acknowledged to me that he/she signed the same as the free and voluntary act and deed of the corporation for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year first above written.

*Shelley L. Coleman*  
 Notary Public in and for the State of Washington  
 My Commission expires 7/29/14  
 Residing in Snohomish Co.



## LEGAL DESCRIPTION

Order No.: 620017008

For APN/Parcel ID(s): P76346/4154-000-027-0005

Lot 27, CASCADE PARK ADDITION, according to the plat thereof, recorded in Volume 7 of Plats, page 56, records of Skagit County, Washington.

Situated in Skagit County, Washington.



201302270126  
Skagit County Auditor