

201303040098
Skagit County Auditor

3/4/2013 Page 1 of 4 10:33AM

Recording Requested by: LSI
When recorded return to:
East Recording Solutions
700 Cherrington Parkway
Coraopolis, PA 15108

Document Title(s)
Subordination Agreement
ELS# 15529208

Reference Number(s) of related document
Document No. 200803070031 **201303040097**
Additional reference #'s on page

Grantor(s) (Last, first and Middle Initial)
Whidbey Island Bank
Tesarik, Ryan S. and Shawna L.

Grantee(s) (Last, First and Middle Initial)
Bank of America, N.A.

Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range quarter)
Lot 31, Except the South 10 feet thereof, "County Lane Addition", as per plat recorded in
Volume 7 of Plats, Page 37,
Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number
38900000310000
Additional Parcel #'s on page

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. I am requesting an emergency nonstandard Recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements May cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

AFTER RECORDING MAIL TO:

Name Whidbey Island Bank
Address PO Box 1589
City, State, Zip Oak Harbor, WA, 98277

Subordination Agreement

Escrow No.
Title Order No. 15529208
Reference No's of Related Documents

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 agrees as follows:

1. Whidbey Island Bank, referred to herein as "Subordinator," is the owner and holder of a mortgage/deed of trust dated February 29, 2008, which is recorded under Recording No. 200803070031, Records of Skagit County.
2. Bank of America, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$190,500.00, dated *February 20*, 2013, executed by Ryan S Tesarik and Shawna L Tesarik, (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. Ryan S Tesarik and Shawna L Tesarik, Husband and Wife, referred to herein as "Owner," is the owner of all the real property described in the mortgage/deed of trust to be identified above in Paragraph 2.
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/deed of trust and all agreements in connection therewith, the Subordinator does hereby unconditionally subordinate the lien of his mortgage/deed of trust, identified in Paragraph 1 above to the lien of Lender's mortgage/deed of trust, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, 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/deed of trust, 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/deed of trust or see to the application of Lender's mortgage funds, and any application or use of such funds to purpose other than those provided for in such mortgage/deed of trust, note or agreements shall not defeat the subordination herein made in whole or part.
6. It is understood by the parties hereto that Lender would not make the loan secured by the mortgage/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust in favor of Lender above referred to and shall supercede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.



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8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this February 4, 2013

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 THEIR ATTORNEYS WITH RESPECT THERETO.

Rod Cann

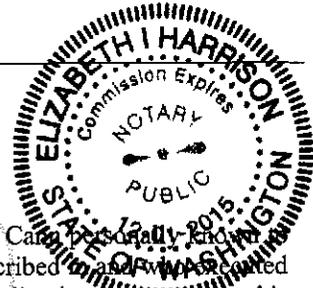
Rod Cann, VP Commercial Loan
Officer

NAME

NAME

NAME

STATE OF Washington
COUNTY OF Skagit



On this day before me, the undersigned Notary Public, personally appeared Rod Cann, who is personally known to me or proved to me on the basis of satisfactory evidence to be the individual described above and acknowledged the Subordination Agreement and acknowledged that he or she signed the Subordination Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 4th day of February, 2013.

By *Elizabeth I. Harrison*

Notary Public in and for the State of Washington
Residing at Anacortes
My appointment expires 12-1-15



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Order No.: **15529208**
Loan No.: **245167623**

Exhibit A

The following described property:

Lot 31, Except the South 10 feet thereof, "Country Lane Addition", as per plat recorded in Volume 7 of Plats, Page 37, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

Assessor's Parcel No: **38900000310000**



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