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201304080190

Skagit County Auditor

4/8/2013 Page 1 of 4 1:18PM

Document Title(s)
Subordination Agreement

CRS# E14801592

Reference Number(s) of related document(s)

200701120103

201206050067

Additional Reference Numbers on page _____

Grantor(s) (Last, first and Middle Initial)

Navy Federal Credit Union

LOUIS & PATTY RUSSELL

Additional Grantors on page _____

Grantee(s)

Freedom Mortgage Corporation

- (Trustee)

Additional Grantees on page _____

Legal Description (abbreviated form: i.e. lot, block, plat or sec., twndshp, rng qrtr)

Tract 17 Walnut Grove Addition to Burlington Vol 7 of Plats Pg 94 Skagit Cty WA

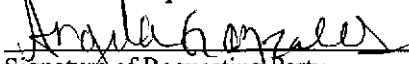
Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number

40970000170007

Additional Parcel Numbers 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 non-standard 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

SUBORDINATION/POSTPONEMENT OF MORTGAGE

NOTICE THIS POSTPONEMENT/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 is made this 20th day of September, 2012
By **NAVY FEDERAL CREDIT UNION**, (hereinafter " Lien-holder") whose address
is 820 Follin Lane South East, Vienna, VA 22180 AND **FREEDOM MORTGAGE
CORPORATION**, a New Jersey corporation (hereinafter "Lender") whose address is
907 Pleasant Valley Avenue, Suite 3, Mount Laurel, New Jersey 08054

RECITALS

1. Lien-holder now owns or holds and interest as Mortgagee of a certain mortgage made
to **NAVY FEDERAL CREDIT UNION**, dated **December 4, 2006** and recorded on
January 12, 2007 in the office of the LAND RECORDS in and for the County of Skagit
County, State of Washington in **Instrument Number 200701120103**, in the original
amount of \$90,000.00 and is now showing as a lien on certain premises with a property
address :

505 S. Gardner Road, Burlington, Washington 98233

which premises are more fully described in **Exhibit A** attached hereto and incorporated
herein by reference ("Property");

2. **Louis J. Russell Jr. and Patty Russell**, ("Owner(s)") are/is the present owner(s) of
the Property and are/is about to execute a Mortgage/Deed of Trust and Note not to exceed
the sum of **\$175,298.00** in favor of Lender.

3. Lender is willing to make such loan to Owner provided that Lender obtains a first lien
on the Property and Lien-holder agrees to unconditionally subordinate its lien to the lien
in favor of Lender in the manner hereinafter described.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good
and valuable consideration, receipt of which is hereby acknowledged by First Lien-
holder, and to induce Lender to make a loan to Owner, Lien-holder **NAVY FEDERAL
CREDIT UNION**, hereby agrees with Lender, **FREEDOM MORTGAGE
CORPORATION**, that the mortgage/deed of trust securing the note in favor of Lender,
FREEDOM MORTGAGE CORPORATION, and any renewals, extensions or
modifications of it, will be and shall remain a lien on the Property prior and superior to
the lien in favor of Lien-holder, **NAVY FEDERAL CREDIT UNION**, in the same
manner as if Lender's mortgage/deed of trust had been executed and recorded prior in
time to the execution and recordation of Lien-holder's lien.



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Lien-holder **NAVY FEDERAL CREDIT UNION**, further agrees that:

1. Lien-holder, **NAVY FEDERAL CREDIT UNION**, will not exercise any foreclosure rights with respect to the property and will not exercise or enforce any right or remedy which may be available to Mortgagee with respect to the Property without prior written notice to the Lender, **FREEDOM MORTGAGE CORPORATION**. All such notices should be sent to:

FREEDOM MORTGAGE CORPORATION
907 PLEASANT VALLEY AVENUE
SUITE 3
MOUNT LAUREL, NEW JERSEY 08054

2. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed or terminated, except by a written document signed by both parties. This Agreement shall be binding upon Lien-holder and the heirs/representatives, successors and assigns of Lien-holder, and shall inure to the benefit of and shall be enforceable by Lender and its successors and assigns; Lien-holder waives notice of Lender's acceptance of this Agreement.

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

Witness

Kimberly Crew

Lien Holder:

NAVY FEDERAL CREDIT UNION

BY: [Signature]

Name: S.E. Krueger

Title: Vice - President

ACKNOWLEDGMENT

This loan is approved to the loan amount not to exceed \$175,298.00.

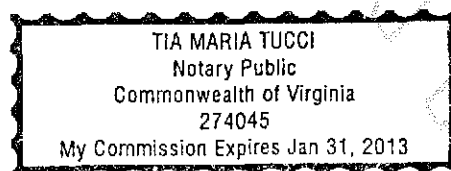
STATE OF Virginia
COUNTY OF Fairfax

On this 20th day of September, 2012, before me, the undersigned, a Notary Public in and for said county, personally appeared to me personally known or satisfactorily proven by production of the following identification:

S.E. Krueger and
who being duly sworn, did say that he/she is the Vice - President
of **NAVY FEDERAL CREDIT UNION, A CORPORATION**, the entity whose name appears on the foregoing instrument and that he/she is so authorized and did execute said instrument as on behalf of said entity as a voluntary act for the purposes heretofore mentioned.

WITNESS my hand and notarial seal the day and year last above written

Tia Maria Tucci
Tia Maria Tucci NOTARY PUBLIC



Order ID: 14801592
Loan No.: 0085773190

**EXHIBIT A
LEGAL DESCRIPTION**

The following described property:

Tract 17, "Walnut Grove Addition to Burlington", as per Plat recorded in Volume 7 of Plats, Page 94,
Records of Skagit County, Washington.

Assessor's Parcel Number: 40970000170007



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