



201305160093

Skagit County Auditor

\$77.00

5/16/2013 Page

1 of

6 12:39PM

Return Address:

LSI – North Recording Division
5039 Dudley Blvd
McClellan, CA 95652

ELS# 16016099-TT

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document must be filled in)

Subordination Agreement

Grantor(s) (Last name, first name, initials)

1. Bank of America NA
2. Bruemmer, John Raymond

Additional names on page ____ of document.

Reference Number(s) of Documents assigned or released:

200404130050

201305160092

Additional reference #'s on page ____ of document

Grantee(s) (Last name first, then first name and initials)

1. Bank of America NA
101 South Tryon Street, Charlotte, NC 28255

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

That portion of the SE ¼ of Govt Lot 2, Section 31, Twp 35 N, Range 2 E, Skagit County

Additional legal is on **Exhibit A** of document.

Assessor's Property Tax Parcel/Account Number Assessor Tax # not yet assigned

35023100110007

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SUBORDINATION AGREEMENT

PREPARED BY: BANK OF AMERICA, NA

FL9-700-04-75/Collateral Receipt
9000 Southside Blvd.
Jacksonville, FL 32256
LOAN #: 68200109172899
ESCROW/CLOSING #:246015428

NOTICE: THIS SUBORDINATION AGREEMENT MAY RESULT IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Twenty-seventh day of March, 2013, by **Bank of America, N.A.** ("**Subordinating Lender**"), a corporation whose address is **101 South Tryon Street, Charlotte, NC 28255.**

WITNESSETH:

WHEREAS, Subordinator is the beneficiary/mortgagee of that certain Deed of Trust ("Security Document") pursuant to that certain Security Document dated 04/05/2004 to PRLAP, Inc., as "Trustee," covering: (the "Senior Lien"), and executed by JOHN RAYMOND BRUEMMER and (together, the "Owner") and encumbering that certain real property located at 11451 O AVE, ANACORTES, WA 98221 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 04/13/2004 in Official Records Book N/A, Page N/A, as Instrument No. 200404130050, of the Official Records of SKAGIT County, Washington, as the same may have been or is to be modified prior hereto or contemporaneously herewith.



Skagit County Auditor

5/16/2013 Page

2 of

\$77.00

6 12:39PM

WHEREAS, Bank of America, N.A. ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the maximum principal face amount not to exceed \$128000.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

WHEREAS, Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien,

WHEREAS, it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

NOW THEREFORE, for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

- (1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Superior Lien.
- (2) That Junior Lien Holder would not make the Loan without this subordination agreement.
- (3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.
- (4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.
- (5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;
- (6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.



201305160093

Skagit County Auditor

5/16/2013 Page

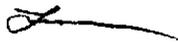
3 of

\$77.00

6 12:39PM

(7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, 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.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER 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.


BY: Taylor E Sallade
AVP
TITLE: AVP



201305160093

Skagit County Auditor

5/16/2013 Page

4 of

\$77.00

6 12:39PM

ALL PURPOSE ACKNOWLEDGMENT

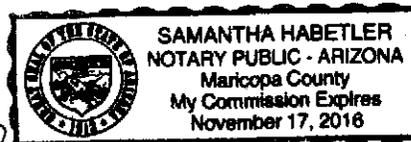
STATE OF Arizona }
COUNTY OF Maricopa }

On 8.27.13 (date) before me, Samantha Habetler (notary public) personally appeared (name), of Bank of America, N.A. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Sam DeBoole



(NOTARY SEAL)

ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE **MUST** BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type _____
Number of Pages _____ Date of Document _____
Signer(s) Other Than Named Above _____



Skagit County Auditor
5/16/2013 Page

5 of

\$77.00
6 12:39PM

Order No.: **16016099**
Loan No.: **246015428**

Exhibit A

The following described property:

That portion of the Southeast 1/4 of Government Lot 2, Section 31, Township 35 North, Range 2 East, W.M., described as follows:

Beginning at the Northwest corner of said subdivision;
thence South 0 degrees 11' West 20.00 feet;
thence North 89 degrees 57' 37" East 16.50 feet to the intersection of South line of Allen Spradley Road and the East line of the County road named Avenue "O", said point being the true point of beginning;
thence Easterly along said Allen Spradley Road a distance of 201.33 feet;
thence South 0 degrees 30' 30" West to a point 66.0 feet North of the South line of said subdivision;
thence North 89 degrees 56' West parallel to and 66 feet North of the South line of said subdivision the East line of said "O" Avenue;
thence North along the East line of "O" Avenue to the true point of beginning;

Except the North 185 feet thereof.

Situate in the County of Skagit, State of Washington.

Assessor's Parcel No: 35023100110007



201305160093

Skagit County Auditor

\$77.00

5/16/2013 Page

6 of

6 12:39PM