

WHEN RECORDED, RETURN TO:  
FIRST AMERICAN MORTGAGE SERVICES  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
NATIONAL RECORDING



201307300081

Skagit County Auditor \$75.00  
7/30/2013 Page 1 of 4 11:43AM

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)

1. Subordination Agreement 2. \_\_\_\_\_  
3. \_\_\_\_\_ 4. \_\_\_\_\_

Reference Number(s) of Documents assigned or released:

Additional reference #'s on page \_\_\_\_\_ of document

200906230087  
201307300079

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

1. Whisbey Island Bank  
2. Downing Michael J.  
3. Downing Linda M.

Additional names on page \_\_\_\_\_ of document.

INVT. # 200906230087 6/23/2009

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

1. MORTGAGE INVESTORS CORP  
2. \_\_\_\_\_

Additional names on page \_\_\_\_\_ of document.

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

Sec. 12 T 35 R 4 PTN WEST 1/2 OF THE NORTHEAST 1/4  
AKA LOT 3 SHORT PLAT 92-053

Additional legal is on page \_\_\_\_\_ of document.

Assessor's Property Tax Parcel/Account Number assigned

350412-013-1300

Assessor Tax # not yet

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.

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: Oak Harbor State: WA, 98277

## Subordination Agreement

Escrow No. 47015787LA  
Title Order No. 47015787LA  
Reference No's of Related Documents: Investor's Loan # 179025929

47015787

**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 June 22, 2009 which is recorded under Recording No. 200906230087 Recorded on June 23, 2009 Records of Skagit County.
2. Mortgage Investors Corp., referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$139,061.00, dated \_\_\_\_\_, \_\_\_\_\_, executed by Michael J Downing and Linda M Downing, (which is recorded in Volume \_\_\_\_\_ of Mortgages, Page \_\_\_\_\_ under Auditor's File No. \_\_\_\_\_ Records of \_\_\_\_\_ County) (which is to be recorded concurrently herewith).
3. Michael J Downing and Linda M Downing, 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 there under, 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.



201307300081

Skagit County Auditor

\$75.00

7/30/2013 Page

2 of

4 11:43AM

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 day of 21<sup>st</sup> June, 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.

*Robert L. Comley*

Robert L. Comley  
Manager/VP Whidbey Island Bank

STATE OF WASHINGTON  
COUNTY OF Skagit

I certify that I know or have satisfactory evidence that Robert L. Comley is are the person(s) who appeared before me, and said person(s) acknowledged that he she/they signed this instrument, on oath stated that he she/they was/were authorized to executed the instrument and acknowledge it as Vice President of Whidbey Island Bank, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 21<sup>st</sup> day of June, 2013.

By Janice L. Verburg  
*Janice L. Verburg*

Notary Public in and for the State of  
Residing at  
My appointment expires

Washington  
Bellingham  
8-15-2016



201307300081

**EXHIBIT 'A'**

File No.: **47015787LA (mk)**

**LOT 3 OF SKAGIT COUNTY SHORT PLAT NO. 92-053, APPROVED JANUARY 29, 1996, RECORDED FEBRUARY 7, 1996 IN VOLUME 12 OF SHORT PLATS, PAGE 73, UNDER AUDITOR'S FILE NO. 962070094, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 35 NORTH, RANGE 4 WEST, W.M.;**

**TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER AND ACROSS HAYES LANE AS DELINEATED ON THE FACE OF THE SHORT PLAT.**

**FOR INFORMATION ONLY:**

**SECTION 12, TOWNSHIP 35, RANGE 4; PTN. WEST 1/2 OF THE NORTHEAST 1/4 AKA LOT 3, SHORT PLAT 92-053**

**TOGETHER WITH A MULTIWIDE MANUFACTURED HOME, which is permanently affixed and attached to the land and is part of the Real Property and which, by intention of the parties, shall constitute a part of the realty and shall pass with it:**

**Year/Make: 1991/SPRING**

**L X W: 60X28**

**VIN #: 1R910640D**

**A.P.N. P36263, 350412-1-013-1300**

 **DOWNING**  
**47015787**  
**FIRST AMERICAN ELS**  
**SUBORDINATION AGREEMENT**  


**WA**

47015787LA

1 of 1



Skagit County Auditor

\$75.00

7/30/2013 Page

4 of

4 11:43AM