

After recording return to:
RBS Citizens, N.A.
Attn: Loan Servicing Dept.
443 Jefferson Boulevard RJW 212
Warwick, RI 02886



201309110039
Skagit County Auditor \$75.00
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SUBORDINATION AGREEMENT

Grantor(s):

1. Harold L Holman
2. Patricia A Holman

☐ Additional names on page _____ of document

Grantee(s):

1. RBS Citizens, N.A.

☐ Additional names on page _____ of document

Abbreviated Legal Description (lot, block and plat name, or section-township-range):

Lot 1 Skagit County S.P # 94-034
Block _____
Plat _____
Section S 1/2 SE 1/4 S 33 S 1/2 SW 1/4 S 34 T 36 N
R 8 E

☐ Additional legal description is on page _____ of document

360833-4-003-0200

Assessor's Property Tax Parcel Account Number(s): [INSERT TAX PARCEL NUMBER]

Reference Numbers of Documents assigned or Released (if applicable)

INSERT REFERENCE NUMBER

200804020049
201309110038

☐ Additional reference numbers on page _____ of document

SUBORDINATION AGREEMENT

THIS AGREEMENT is made as of the 23rd day of August, 2013, by Charter One, a division of RBS Citizens, N.A. a national banking association ("Original Lender"), and Harold L Holman and Patricia A Holman with reference to the following facts:

A. Original Lender is the beneficiary of that certain Deed of Trust dated March 15, 2008 in the principal amount of Eighty Four Thousand Four Hundred Dollars \$84,400.00, and recorded April 2, 2008 in the real property records of Skagit County, Washington, under Instrument No. 200804020049 in by and among Harold L Holman and Patricia A Holman, as grantor, and First American Title Insurance Company, as Trustee (the "Subordinate Deed of Trust"), covering real property more particularly described on EXHIBIT A attached hereto and commonly known as: 5900 Burpee Hill Rd, Concrete, Washington.

B.. Harold L Holman and Patricia A Holman will execute and deliver to Flagstar Bank FSB ("New Lender") a deed of trust encumbering the described property securing a total indebtedness not to exceed in principal amount the sum of One Hundred Twenty Thousand Dollars (\$ 120,000.00) ("New Deed of Trust").

C. Original Lender is willing to subordinate the lien of the Subordinate Deed of Trust to the lien of the New Deed of Trust.

NOW, THEREFORE, for good and valuable consideration, receipt whereof is hereby acknowledged, the parties do hereby agree as follows:

1. Original Lender hereby authorizes New Lender or its agent to insert the recording data of the New Deed of Trust in the space provided below in the event the New Deed of Trust has not been recorded at the time Original Lender executes this Subordination Agreement. The New Deed of Trust was recorded _____, _____, in under Recording No. _____, in Skagit County, State of Washington.

2. Original Lender hereby subordinates the lien of the Subordinate Deed of Trust to the lien of New Deed of Trust and to all advances or charges made or accruing thereunder, including any extension, renewal, or modification thereof; to the extent the New Deed of Trust does not secured more than the principal amount of One Hundred Twenty Thousand Dollars (\$ 120,000.00) plus interest, advances made by New Lender to protect the lien, and attorneys fees and costs.

3. Original Lender acknowledges that prior to the execution hereof, it has had the opportunity to examine the terms of the New Deed of Trust and the note and agreements relating thereto; consents to and approves the same; and recognizes that New Lender has no obligation to Original Lender to advance any funds under the New Deed of Trust or to see to the application of



any funds advanced by New Lender; and any application or use of such funds for purposes other than those provided for in such deed of trust, note, or agreements shall not defeat, in whole or in part, the subordination made herein.

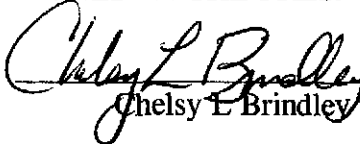
4. It is understood and agreed that New Lender would not make the loan secured by the New Deed of Trust without this Subordination Agreement.

5. 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 Original Deed of Trust to the lien or charge of the New Deed of Trust in favor of New Lender and shall supersede and cancel any prior agreements as to such, or any, subordination, including but not limited to those provisions, if any, contained in the Original Deed of Trust which provide for the subordination of the lien or charge thereof to a deed of trust to be thereafter executed.

6. This Agreement shall be governed by the laws of the State of Washington. It may be modified or terminated only in writing signed by Original Lender and New Lender. This agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.

EXECUTED as of the day and year first above written.

SIGNED IN THE PRESENCE OF:


Chelsy L Brindley

RBS CITIZENS, N.A.

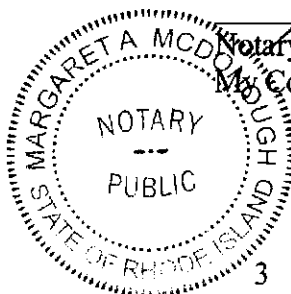
By: 
Regina Mauricio, Bank Officer

STATE OF RHODE ISLAND)

) ss.

COUNTY OF KENT)

In Warwick, on this 23rd day of August, 2013 before me personally appeared Regina Mauricio, the Bank Officer of RBS Citizens, N.A., a national banking association, to me known and known by me to be the party executing the foregoing instrument on behalf of said bank, and acknowledged said instrument and the execution thereof to be his/her free act and deed in said capacity and the free act and deed of said bank.



Notary Public: Margaret A McDonough
My Commission Expires: November 27, 2016

Washington



201309110039

Exhibit A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:

LOT 1, SKAGIT COUNTY SHORT PLAT NO. 94-034, APPROVED MAY 17, 1994, AND RECORDED MAY 22, 1995, IN VOLUME 11 OF SHORT RATS, PAGES 202 AND 203, UNDER AUDITOR'S FILE NO. 9505220053, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING PORTIONS OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 33 AND THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 34, BOTH IN TOWNSHIP 36 NORTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, AND THE NORTH HALF OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P51672, 360833-4-003-0200, P106947, 350804-1-001-0

Commonly known as 5900 Burpee Hill Road, Concrete, WA 98237
However, by showing this address no additional coverage is provided



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Skagit County Auditor

\$75.00

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