



201312300046

Skagit County Auditor
12/30/2013 Page

1 of 5 10:39AM
\$76.00
✓ 12

Recorded at the request of:
First American Title Insurance Company
Attn: National Recording
1100 Superior Avenue, Suite 200,
Cleveland, OH 44114

Order Number: 8152106n

Prepared by:
Candace M. Wilkerson
Attorney at Law
P.O. Box 45545
Seattle WA 98145

Reference: n/a #201104080061 + #201312300045
Grantor: **SKAGIT COUNTY, WHICH IS A POLITICAL
SUBDIVISION OF THE STATE OF WASHINGTON**
Grantee: **U.S. BANK NATIONAL ASSOCIATION**
Legal Description: 1. W. 560 FT, S. 390 FT, SE 1/4, SE 1/4, SEC 36, T36N, R3E, W.M.
2. PTN OF SE 1/4, SE, SEC 36, T36N, RE, W.M.
Assessor's Parcel No.: P48782

SUBORDINATION AGREEMENT

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.

Effective Date: 12/2/2013



OWEN

48011696

WA

Owner: **JUDITH LIND OWEN**

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT

Current Lien Amount: \$15,201.70



Senior Lender: **U.S. BANK NATIONAL ASSOCIATION**

Senior Lender's Address: 3151 Highland Pointe, Owensboro, KY 42303

Subordinating Lender: **SKAGIT COUNTY, WHICH IS A POLITICAL
SUBDIVISION OF THE STATE OF WASHINGTON**

Subordinating Lender's Address: 700 S. 2nd St., Room 205,
Mount Vernon WA 98273

Property Address: 17805 Bow Hill, Bow, WA 98232

Subordination Agreement
Page 1 of 5

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owner and the Senior Lender named above.

JUDITH LIND OWEN (individually and collectively the "Owner") owns the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Deed of Trust (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

PARCEL A

THE WEST 560 FEET OF THE SOUTH 390 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 3 EAST, W.M., EXCEPT THE NORTH 210 FEET OF THE WEST 233 FEET THEREOF, ALSO EXCEPT THE WEST 25 FEET THEREOF CONVEYED TO SKAGIT COUNTY FOR ROAD PURPOSES BY DEEDS RECORDED MARCH 31, 1939, AND MARCH 23, 1939, UNDER AUDITOR'S FILE NOS. 311432 AND 311166.

ALSO EXCEPT THE FOLLOWING DESCRIBED TRACT:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4; THENCE NORTH 00 DEGREES 16' 55" EAST ALONG THE WEST LINE THEREOF, A DISTANCE OF 180.05 FEET; THENCE NORTH 88 DEGREES 55' 42" EAST, A DISTANCE OF 25.01 FEET TO THE EAST RIGHT-OF-WAY LINE OF HOBSON ROAD AND THE SOUTHWEST CORNER OF THAT CERTAIN TRACT OF LAND CONVEYED BY STATUTORY WARRANTY DEED RECORDED UNDER SKAGIT COUNTY AUDITOR'S FILE NO. 8803310075, AND ALSO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE NORTH 88 DEGREES 55' 42" EAST ALONG THE SOUTH LINE OF SAID TRACT OF LAND UNDER AUDITOR'S FILE NO. 8803310075, A DISTANCE OF 160.00 FEET; THENCE SOUTH 00 DEGREES 01' 55" WEST, A DISTANCE OF 63.09 FEET; THENCE SOUTH 88 DEGREES 55' 42" WEST, A DISTANCE OF 160.00 FEET TO THE SAID EAST RIGHT-OF-WAY LINE OF HOBSON ROAD; THENCE NORTH 00 DEGREES 16' 55" EAST ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 63.09 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

PARCEL B

THAT PORTION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 3 EAST, W.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SUBDIVISION; THENCE NORTH 00 DEGREES 16' 55" EAST ALONG THE WEST LINE THEREOF, A DISTANCE OF 390.11 FEET; THENCE NORTH 88 DEGREES 55' 42" EAST, A DISTANCE OF 25.01 FEET TO THE EAST RIGHT-OF-WAY LINE OF HOBSON



ROAD AND ALSO THE NORTHWEST CORNER OF THAT CERTAIN TRACT OF LAND CONVEYED BY STATUTORY WARRANTY DEED RECORDED UNDER SKAGIT COUNTY AUDITOR'S FILE NO. 8803310075; THENCE CONTINUE NORTH 88 DEGREES 55' 42" EAST ALONG SAID NORTH LINE, A DISTANCE OF 160.00 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE NORTH 88 DEGREES 55' 42" EAST, A DISTANCE OF 48.06 FEET; THENCE SOUTH 00 DEGREES 16' 55" WEST, A DISTANCE OF 210.06 FEET; THENCE SOUTH 88 DEGREES 55' 42" WEST, A DISTANCE OF 48.06 FEET TO THE SOUTHWEST CORNER OF SAID TRACT OF LAND UNDER AUDITOR'S FILE NO. 8803310075; THENCE NORTH 00 DEGREES 16' 55" EAST, A DISTANCE OF 210.06 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

which document is dated April 8, 2011, and which was recorded on April 8, 2011 under Skagit County, State of Washington, Auditor's number 201104080061. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to JUDITH LIND OWEN (individually and collectively "Borrower") by the Subordinating Lender, in the original amount of \$15,201.70.

The Senior Lender has agreed to make a new loan to Borrower in a loan of \$121,900.00 (the "New Loan"), provided that the New Loan is secured by a first lien Deed of Trust on the Property (the "New Security Agreement") in favor of the Senior Lender. If the New Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for an in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and



201312300046

assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver. This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender under the New Security Instrument or related documents shall affect this Agreement.

Severability. The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set their hand and seal as of the Effective Date above unless otherwise indicated.

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.



201312300046

SUBORDINATING LENDER:

SKAGIT COUNTY, WHICH IS A POLITICAL
SUBDIVISION OF THE STATE OF WASHINGTON

By: *[Signature]*

Printed Name: Clyde Williams

Its: Financial Adm. Water Quality Loans

State of Washington)
County of Skagit) ss:

I certify that I know or have satisfactory evidence that Clyde Williams is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the Financial Admin. of WA Loans of SKAGIT COUNTY, WHICH IS A POLITICAL SUBDIVISION OF THE STATE OF WASHINGTON to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 12-2-13

[Signature]
Notary Public



My Appointment Expires: 4-10-16

Residing at: Mount Vernon