



201402180069

Skagit County Auditor

\$80.00

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**RECORDED AT THE REQUEST OF:  
AND AFTER RECORDING RETURN TO:**

**1ST SECURITY BANK OF WASHINGTON  
P.O. BOX 97000  
LYNNWOOD, WA 98046-9700  
Attention: Loan Servicing**

**SUBORDINATION AGREEMENT  
(Fixture Loans)**

**GRANTOR #1  
(Fixture Lender):**

**1ST SECURITY BANK OF WASHINGTON**

**GRANTOR #2  
(Owner of Property):**

**Rowena Narvadez Pusateri & Melvin C Pusateri**

**GRANTEE  
(Mortgage Lender):**

**JP Morgan Chase Bank NA**

**ABBREVIATED  
LEGAL DESCRIPTION  
(Washington Properties  
Only):**

**LOT 33, "NOOKACHAMP HILLS PLANNED UNIT  
DEVELOPMENT, PHASE 1," AS PER PLAT RECORDED IN  
VOLUME 17 OF PLATS, PAGES 26 THROUGH 31,  
INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON**

**ASSESSOR'S TAX  
PARCEL ID NUMBER(S)  
(Washington Properties  
Only):**

**P113874**

**REFERENCE NUMBER(S)  
(Washington Properties  
Only):**

**201309040023**

**(Fixture Filing)**

**201402180068**

## 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.**

The undersigned Owner and Fixture Lender agree as follows:

1. **Mortgage Loan.** JP Morgan Chase Bank NA ("**Mortgage Lender**"), is the owner and holder of a mortgage, deed of trust or trust deed dated \_\_\_\_\_, executed by Rowena Narvadez Pusateri & Melvin C Pusateri (individually and collectively, if more than one, "**Owner**") which is recorded in the real property records of Skagit \_\_\_\_\_ County, Washington (the "**Mortgage**"), securing repayment of a loan from Mortgage Lender (the "**Mortgage Loan**") in the maximum principal amount of \$320,300.00. Mortgage and the promissory note and other documents relating to the Mortgage Loan are sometimes hereinafter referred to collectively as the "Mortgage Loan Documents."

2. **Fixture Loan.** 1st Security Bank of Washington ("**Fixture Lender**") has made a loan to Owner which is secured by the collateral ("**Fixture Collateral**") described in a UCC Fixture Filing which is recorded or filed in the real property records of Skagit \_\_\_\_\_ County, Washington under Recording Number 201309040023 (the "**Fixture Filing**").

3. **Property.** Owner is the sole owner of the Fixtures and the real property described in the Mortgage and the Fixture Filing, which real property is identified by abbreviated legal description and parcel ID on the front page of this Agreement (the "**Property**").

4. **Subordination of Fixture Filing.** Fixture Lender agrees, for the benefit of Mortgage Lender, that: (i) its security interest in the Fixtures that are the subject of the Fixture Filing is subject and subordinate to the lien of the Mortgage and all other rights under the Mortgage Loan Documents and all advances or charges made or accruing thereunder, including any and all extensions, modifications (other than those prohibited by Section 5 below) and renewals thereof, additional advances thereunder to preserve and protect the collateral or to cure defaults under the Mortgage Loan Documents (whether or not Mortgage Lender is obligated or committed to make such advances) and capitalization of interest, costs and fees in connection with any of the foregoing; and (ii) Fixture Lender claims no interest in the Property other than the security interest in Fixtures which is created by the Fixture Filing.

5. **Prohibited Modifications of Mortgage Loan.** Without the consent of Fixture Lender, which may be granted or withheld in the sole discretion of Fixture

1st Security Bank Fixture Loan Subordination Agreement  
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Lender, Mortgage Lender and Owner will not modify the Mortgage Loan Documents so as to: (i) shorten the maturity date of the Mortgage Loan; (ii) cross-default the Mortgage Loan with any other indebtedness of Owner; (iii) increase the interest rate on the Mortgage Loan (other than increases which are contemplated by the Mortgage Loan Documents as they exist today); or (iv) increase the principal amount of the Mortgage Loan.

6. **Acknowledgments of Fixture Lender.** Fixture Lender acknowledges that, prior to the execution thereof, it has had the opportunity to examine the terms of the Mortgage and the Mortgage Loan Documents and consents to the same. Fixture Lender further acknowledges that Mortgage Lender has no obligation to Fixture Lender to advance any funds under the Mortgage or to see to the application of Mortgage Lender's loan funds, and any application or use of such funds for purposes other than those provided for in the Mortgage or any of the other Mortgage Loan Documents shall not defeat the subordination herein made in whole or in part. It is understood by the parties hereto that Mortgage Lender would not make the Mortgage Loan without this Agreement.

7. **Actions by Mortgage Lender; Fixture Lender's Waivers.** Mortgage Lender, without the consent of or notice to Fixture Lender, may release any or all parties liable for any obligation secured by the Mortgage Loan Documents, and release any or all security for the obligations secured by the Mortgage, all without affecting the subordination of the Fixture Filing. Fixture Lender waives any right to require marshaling of assets or to require Mortgage Lender to proceed against or exhaust any specific security for the obligations secured by the Mortgage, and waives any defense arising out of the loss or impairment of any right of subrogation to the lien of the Mortgage. With the exception of modifications prohibited by Section 5 above, Mortgage Lender and Owner may freely enter into extensions, modifications and renewals of the Mortgage Loan Documents without notice to or consent of the Fixture Lender and no such modification, extension or renewal shall defeat the subordination made in this Agreement in whole or in part.

9. **Entire Agreement.** This Agreement shall be the whole and only agreement between the parties hereto with regard to the subordination granted herein and shall supersede and cancel any prior agreements as to such subordination.

10. **Successors and Assigns.** The heirs, administrators, assigns and successors in interest of the parties hereto shall be bound by this agreement.

**Notices.** All notices, demands or other communications to be given or sent pursuant to this agreement shall be delivered personally or by reputable overnight courier service, and shall be deemed given when actually received or rejected by the intended recipient.



If to Fixture Lender: 1<sup>st</sup> Security Bank of Washington  
6920 220<sup>th</sup> Street SW  
Mountlake Terrace, WA 98043  
Attention: Loan Servicing

If to Mortgage Lender: JP Morgan Chase Bank NA  
8880 Freedom Crossing Trail  
Jacksonville, FL 32256

If to Owner: Rowena Narvadez Pusateri & Melvin C Pusateri  
17207 Chinook Court  
Mount Vernon, WA 98274

Any party may change the address to which notices are to be sent to it by written notice to the other parties in the manner aforesaid.

12. **Governing Law; Attorneys Fees.** This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located. The prevailing party shall be entitled to its reasonable attorneys fees and all other costs and expenses in any action to enforce or interpret this Agreement.

DATED as of the 8 day of January, 2014.

**FIXTURE  
LENDER:**

**1ST SECURITY BANK OF  
WASHINGTON**

By: Samantha Aaro  
Name: Samantha Aaro  
Title: Loan Processor

**OWNER:**

X \_\_\_\_\_  
X \_\_\_\_\_



If to Fixture Lender: 1<sup>st</sup> Security Bank of Washington  
6920 220<sup>th</sup> Street SW  
Mountlake Terrace, WA 98043  
Attention: Loan Servicing

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DATED as of the 8 day of January, 2014.

**FIXTURE  
LENDER:**

**1ST SECURITY BANK OF  
WASHINGTON**

By: Samantha Aaro

Name: Samantha Aaro

Title: Loan Processor

**OWNER:**

X Melvin C Pusateri

X Rowena Narvadez Pusateri

1st Security Bank Fixture Loan Subordination Agreement  
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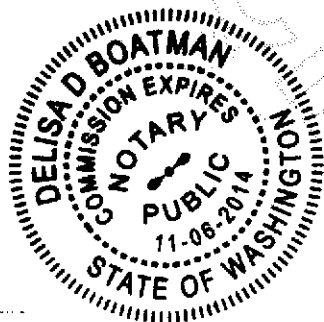
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STATE OF Washington |  
COUNTY OF Skagit | ss.

I certify that I know or have satisfactory evidence that Delisa D Boatman is the person who appeared before me, and said person acknowledged that said individual signed this instrument and acknowledged to be his or her free and voluntary act and deed for the uses and purposes mentioned in the instrument.

DATED this 4<sup>th</sup> day of February, 2014.



Delisa D Boatman  
(Signature of Notary)

Delisa D Boatman  
(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Washington,  
residing at Bellingham

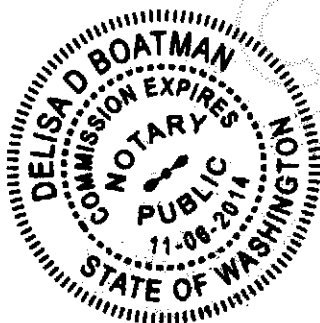
My appointment expires 11/6/2014



STATE OF Washington |  
COUNTY OF Skagit | ss.

I certify that I know or have satisfactory evidence that Rosemary N. Puskas is the person who appeared before me, and said person acknowledged that said individual signed this instrument and acknowledged to be his or her free and voluntary act and deed for the uses and purposes mentioned in the instrument.

DATED this 4th day of September, 2014.



Delisa D Boatman  
(Signature of Notary)

Delisa D Boatman  
(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Washington,  
residing at Bellingham

My appointment expires 11/6/2014



STATE OF Washington

SS.

COUNTY OF Snohomish

I certify that I know or have satisfactory evidence that Samantha Aaro is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the Loan Processor of 1ST SECURITY BANK OF WASHINGTON to be the free and voluntary act of such entity for the uses and purposes mentioned in the instrument.

DATED this 8 day of January, 2014.

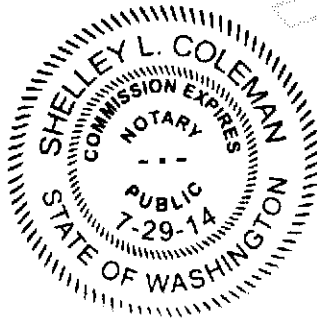
  
(Signature of Notary)

Shelley L. Coleman

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Washington,  
residing at Snohomish County

My appointment expires July 29th, 2014





**LEGAL DESCRIPTION**

**EXHIBIT "A"**

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

**ALL THAT PARCEL OF LAND IN SKAGIT COUNTY, STATE OF WASHINGTON, AS MORE FULLY DESCRIBED IN DEED DOC # 200907010127, ID# 4722-000-033-0000, BEING KNOWN AND DESIGNATED AS:**

**LOT 33, "NOOKACHAMP HILLS PLANNED UNIT DEVELOPMENT, PHASE 1," AS PER PLAT RECORDED IN VOLUME 17 OF PLATS, PAGES 26 THROUGH 31, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON.**

**SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.**

**COMMONLY KNOWN AS: 17207 CHINOOK COURT, MOUNT VERNON, WA 98274**

**BY FEE SIMPLE DEED FROM R. DAVID TROWBRIDGE AND TRINA TROWBRIDGE, HUSBAND AND WIFE AS SET FORTH IN DEED DOC # 200907010127, DATED 06/24/2009 AND RECORDED 07/01/2009, SKAGIT COUNTY RECORDS, STATE OF WASHINGTON.**



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Title No.: 27827175