

AFTER RECORDING MAIL TO:

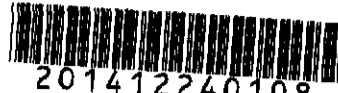
Sound Credit Union  
Name

1331 Broadway Plaza  
Address

Tacoma, WA 98402  
City, State, Zip

Filed for Record at Request of:

Sound Credit Union



201412240108

Skagit County Auditor

12/24/2014 Page

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3

\$74.00

2:23PM

### 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 subordinator and owner agrees as follows:

1. SOUND CREDIT UNION FORMERLY WATERMARK CREDIT UNION referred to herein as "subordinator," is the owner and holder of a mortgage, dated July 12, 2007, which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file No. 200708070082, records of Skagit County.
2. Nationstar Mortgage LLC, dba Greenlight Loans referred to herein as "lender," is the owner and holder of a mortgage dated DEC 11, 2014 for no more than \$159,000.00, executed by Jeffrey Bargewell (which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file No. concurrently herewith, records of Skagit County) (which is to be recorded concurrently herewith). 201412240107
3. Jeffrey Bargewell referred to herein as "owner," is the owner of all the real property described in the mortgage 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 and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, 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, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to the "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage 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 first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to 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 mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

Executed this 25 day of November, 2014.

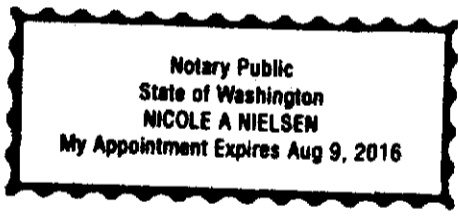
UNRECORDED  
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

By Jeffrey Bargewell \_\_\_\_\_ By \_\_\_\_\_  
Jeffrey Bargewell  
By \_\_\_\_\_ By \_\_\_\_\_  
By \_\_\_\_\_ By \_\_\_\_\_  
By Chris M. Michalak \_\_\_\_\_ By \_\_\_\_\_  
Chris M. Michalak, Mortgage Lending Manager

STATE OF WASHINGTON  
COUNTY OF Skagit SS:

I certify that I know or have satisfactory evidence that Jeffrey Bargewell (is/are) the person(s) who appeared before me, and said person(s) acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 12/15/14

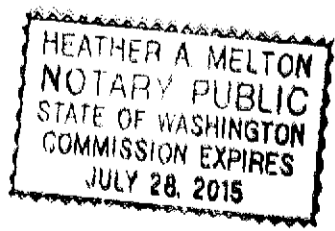


Nicole Nielsen  
Notary Public in and for the State of Washington  
Residing at 1775 Burlington Blvd  
My appointment expires: 08/09/2016

STATE OF WASHINGTON  
COUNTY OF PIERCE SS:

I certify that I know or have satisfactory evidence that Chris M. Michalak (is/are) the person(s) who appeared before me, and said person(s) acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the Mortgage Lending Manager of Sound Credit Union to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 11/25/2014



Heather A Melton  
Notary Public in and for the State of Washington  
Residing at TACOMA, WA  
My appointment expires: 28 July 2015

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**Exhibit "A"**

Real property in the City of **BURLINGTON**, County of **SKAGIT**, State of **Washington**, described as follows:

**PARCEL "A":**

**ALL THAT PORTION OF LOT 78, "PLAT OF THE BURLINGTON ACREAGE PROPERTY", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:**

**BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 78, A DISTANCE OF 404 FEET SOUTH OF THE NORTHWEST CORNER THEREOF;  
THENCE NORTH 68°53'07" EAST 122.90 FEET;  
THENCE SOUTH 89°38' EAST 105 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION;  
THENCE CONTINUE SOUTH 89°38' EAST 95 FEET, MORE OR LESS, TO THE EAST LINE OF THE WEST 1/2 OF THE WEST 1/2 OF LOT 78;  
THENCE SOUTH 0°28'35" EAST ALONG SAID EAST LINE 110 FEET;  
THENCE NORTH 89°38' WEST 95.15 FEET, MORE OR LESS, TO A POINT SOUTH 0°24' EAST TO THE TRUE POINT OF BEGINNING;  
THENCE NORTH 0°24' WEST 110 FEET TO THE TRUE POINT OF BEGINNING.**

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

**PARCEL "B":**

**AN UNDIVIDED ONE-FOURTH INTEREST IN AND TO THE FOLLOWING DESCRIBED TRACT:**

**THAT PORTION OF LOT 78, "PLAT OF THE BURLINGTON ACREAGE PROPERTY", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:**

**BEGINNING AT A POINT 504.80 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 78;  
THENCE SOUTH 89°38' EAST 180 FEET;  
THENCE NORTH 26°07'03" EAST 39.75 FEET;  
THENCE SOUTH 89°38' EAST 44.40 FEET;  
THENCE SOUTH 26°07'03" WEST 84.16 FEET;  
THENCE NORTH 89°38' WEST 204.58 FEET;  
THENCE NORTH 0°24' WEST 40 FEET TO THE TRUE POINT OF BEGINNING.**

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

**FOR INFORMATION ONLY:**

**PTN LOT 78 PLAT OF THE BURLINGTON ACREAGE PROPERTY VOL 1 PG 49**

**APN #: P62816**

Commonly known as: 837 KING DRIVE, BURLINGTON, WA 98233

