



Skagit County Auditor \$74.00
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Document Prepared By:
Third Federal Savings and Loan
Dawn Sergent

WHEN RECORDED, MAIL TO:
THIRD FEDERAL SAVINGS & LOAN
7007 BROADWAY AVENUE
CLEVELAND, OHIO 44105

GUARDIAN NORTHWEST TITLE CO.

108465

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Auditor's File No. 9212140031
Auditor's Parcel Number P106616 3883-000-016-0005 P30106 340506-0-015-0101

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.

THIS AGREEMENT, made this 15TH day of DECEMBER, 2014 by DOUGLAS D. MENARD, owner of the land hereinafter described and hereinafter referred to as "Owner", and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK, present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, a Deed of Trust and Note was executed on 10-10-2001 by:

DOUGLAS D. MENARD
24306 Old Day Creek Rd.
Sedro Woolley, WA 98284
Skagit County

In favor of:
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND,
SUCCESSOR BY MERGER WITH DEEPGREEN BANK
Trustee: DAVID S. HUFFMAN - THIRD FEDERAL SAVINGS AND LOAN
7007 Broadway Avenue
Cleveland Ohio 44105
In the amount of \$25,000.00;
Recorded as Document 200201280159,
Official Records of said county,

Covering: Land referred to herein is situated in the County of Skagit, State of Washington,
Section: 06 Township: 34 Range: 05

Parcel A: Lots 10 to 16, Inclusive, and Lot 18, Clear Lake Water Front Tracts, Skagit County, Washington, as per Plat recorded in Volume 4 of Plats, Page 17, records of Skagit County, Washington, together with a vacated 20 foot strip of land adjoining Lots 10 and 11 vacated November 23, 1992 and recorded December 14, 1992 under Auditors File No. 9212140031.

Except from Parcel A, that portion lying southwesterly of East Lake Drive as conveyed to Gretchen Hunter by Deed recorded February 25, 1994 under Auditor's File No. 9402250066.

Also except that portion of Lots 14, 16 and 18, Lying East of the thread of a creek, as described in Boundary Line Agreement recorded under Auditor's File No. 950210039.

Parcel B:
That portion of the East 572 feet lot Lot 5 (Excepting the west 200 feet thereof) of Section 6, Township 34 North, Range 5 East, W.M. lying Northerly and Easterly of that road known as Lake Drive East and lying Southerly of that road known as Old Day Creek Road in Skagit County, Washington.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in favor of:
WELLS FARGO BANK NA,
hereinafter referred to as "Lender,"
in the sum not to exceed \$ 94,250.00
payable with interest and upon the terms and conditions described therein,
which Deed of Trust is to be recorded concurrently herewith; and

DT# 201412260068

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

45menard814

(Continuation of Subordination Agreement between Douglas D Menard and ~~Paul E Menard~~ and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK)

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:


- (1) That said Deed of Trust securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or Deeds of Trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the Note and Deed of Trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the Note secured by the Deed of Trust first above mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender above referred to.

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.

BENEFICIARY:



RICHARD D. SHELPLE
OFFICER
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND,
SUCCESSOR BY MERGER WITH
DEEPGREEN BANK



(continuation of Subordination Agreement between Douglas D Menard and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK)

STATE OF: OHIO
COUNTY OF: CUYAHOGA

On this 15TH day of DECEMBER in the year, 2014, before me the undersigned personally appeared the above named RICHARD D. SEMPLER its OFFICER, on behalf of Third Federal Savings and Loan Association of Cleveland, who is personally known to me or proved to me on the bases of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) that by his/her/their signatures(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

(seal)



CHERYLE KOWALSKI
Notary Public, STATE OF OHIO
My Commission Expires
JUNE 20, 2016

WITNESS my hand and official seal,

Cheryle Kowalski
Signature of Notary Public

My commission expires: June 20, 2016

OWNER:

DOUGLAS D. MENARD

IT IS RECOMMENDED THAT: PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

ACKNOWLEDGMENT:

STATE OF _____, COUNTY OF _____ } ss.
I certify that I know or have satisfactory evidence that _____

Is/are the individual(s) who appeared before me, and said individual(s) acknowledge that she/he/they signed this instrument and acknowledged it to be a free and voluntary act for the purposes mentioned in this instrument.

Dated: _____
My appointment expires: _____

(Seal)

(Notary Public in and for the State of Washington, residing at)



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