



201503250045

Skagit County Auditor \$75.00
3/25/2015 Page 1 of 4 10:02AM

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Detroit MI 48226

Document Title: SUBORDINATION AGREEMENT

Document Date: 10/31/2014

Borrowers:
Steven B. Philbrick
Kathleen Philbrick

Order Number: 59634397

Assessor's Parcel ID #: P44806

#200606160102

Legal Description: TRACT 19, FIVE ACRE PARCEL 2-75, AS APPROVED MARCH 18, 1975, AND RECORDED IN VOLUME 1 OF SHORT PLATS, PAGES 18 AND 19, UNDER AUDITOR'S FILE NO. 815269, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF SECTIONS 27 AND 34, TOWNSHIP 35 NORTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN. SITUATED IN SKAGIT COUNTY, WASHINGTON

Grantor: Keybank N.A.
Grantee: Nationstar mortgage LLC

Abbreviated legal: TRACT 19 SAC PARCEL 2-75 SEC 27-34 T35N R9E WM

Full Legal description is located on page: 3 See Attached Exhibit A

#201503250042

After recording return to:

Title Source
662 Woodward
Detroit, Mi 48226

59131347-277575

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 31st day of October, 2014, in favor of NATIONSTAR MORTGAGE, LLC it's successors and/or assigns, with an office at 4000 HORIZON WAY, IRVING, TX 75063 ("Lender") by KEYBANK NATIONAL ASSOCIATION, having a place of business at 4910 Tiedeman Road STE C, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 51398 ALLISON LANE, ROCKPORT, WA 98283 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

a) Mortgage/Deed of Trust dated May 20, 2006, made by: STEVEN B PHILBRICK and KATHLEEN PHILBRICK to KEYBANK NATIONAL ASSOCIATION to secure the sum of \$24,500.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200606160102 Page N/A. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage/deed of trust covering the Mortgaged Property, made by STEVEN PHILBRICK and KATHLEEN PHILBRICK ("Borrower") to Lender to secure an amount not to exceed (\$109,100.00) and interest, said mortgage/deed of trust being hereinafter collectively referred to as the "Lender Mortgage/Deed of Trust".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage/Deed of Trust the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage/Deed of Trust in the principal amount not to exceed \$109,100.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage/Deed of Trust and together with any and all renewals or extensions of the Lender Mortgage/Deed of Trust or the note secured thereby, ("Lender Note").

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

142970818100

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 350927-3-006-1419, P44806

Land Situated in the County of Skagit in the State of WA

TRACT 19, FIVE ACRE PARCEL 2-75, AS APPROVED MARCH 18, 1975, AND RECORDED IN VOLUME 1 OF
SHORT
PLATS, PAGES 18 AND 19, UNDER AUDITOR'S FILE NO. 815269, RECORDS OF SKAGIT COUNTY,
WASHINGTON;
BEING A PORTION OF SECTIONS 27 AND 34, TOWNSHIP 35 NORTH, RANGE 9 EAST OF THE WILLAMETTE
MERIDIAN.
SITUATED IN SKAGIT COUNTY, WASHINGTON

Commonly known as: 51398 ALLISON LANE , ROCKPORT, WA 98283