

RETURN ADDRESS

National Link

300 Corporate Center Drive Suite 300

Moon Twp PA 15108



201505290086

Skagit County Auditor

\$77.00

5/29/2015 Page

1 of

6 12:03PM

Please print neatly or type information

Document Title(s)

Subordination Agreement

Reference Number(s) of related documents:

200804240051

201505290085

Additional Reference #'s on page

Grantor(s) (Last name, First name and Middle Initial)

Boeing Employees' Credit Union (BECU)

Additional grantors on page

Grantee(s) (Last name, First name and Middle Initial)

PNC Mortgage a division of PNC Bank, N.A.

Matson, Monte and Matson, Rosa

Additional grantees on page

Legal Description: (abbreviated form: i.e. lot, block, plat or section township, range, quarter/quarter)

Lot 15, Plat of Eastmont

Additional legal is on page

Assessor's Property Tax Parcel/Account Number

P106558

Additional parcel #'s on page

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording process may cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

~~WHEN RECORDED RETURN TO:~~

Prepared by:
Boeing Employees' Credit Union (BECU)
P.O. Box 97050, MS 1050-1
Seattle, WA 98124-9750
Attention: Member Assistance

Return to:
NationalLink
300 Corporate Center Dr.
Suite 300
Moon Township, PA 15108 5/3

497524

SUBORDINATION AGREEMENT

LOAN # 1004285226

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. BECU, referred to herein as "subordinator," is the owner and holder of a mortgage dated April 12, 2008 which is recorded in volume of Mortgages, page , under auditor's file No. 200804240051, records of Skagit County.
2. PNC Mortgage, a division of PNC Bank, N.A., ISAOA ATIMA , referred to herein as "lender" is the owner and holder of the mortgage dated MAY 22, 2015 , executed by MONTE MATSON AND ROSA MATSON (which is recorded in volume of Mortgages, page , under auditor's file no. , records of Skagit County) (which is to be recorded concurrently herewith). (PNC Mortgage, a division of PNC Bank, N.A., ISAOA ATIMA loan not to exceed \$167,750.00.)
3. Monte Matson and Rosa Matson, 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 "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 5th day of May 2015

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.

See attached

BECU

Laurie Bersanti- Portfolio Management Manager

~~UNRECORDED REFERENCE~~

~~Boeing Employees' Credit Union (BECU)~~

~~P.O. Box 97050, MS 1050~~

~~Seattle, WA 98124-9750~~

~~Attention: Member Assistance~~

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X Monte Matson
Monte Matson
X Rosa Matson
Rosa Matson

BECU Laurie Bersanti
Laurie Bersanti- Portfolio Management Manager

see attached

STATE OF _____)
County of _____) ss.

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

Dated: 22 attached

Notary Public for _____

My Commission Expires: _____

STATE OF WA)
County of King) ss.

I certify that I know or have satisfactory evidence that **Laurie Bersanti** 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 **Portfolio Management Manager** of Boeing Employees' Credit Union to be the free and voluntary act for the uses and purposes mentioned in the instrument.

Cindy L. Sills
Notary Public for WASHINGTON

My Commission Expires: 04/28/2019

CINDY L. SILLS
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
APRIL 28, 2019

STATE OF WASHINGTON)
County of Skagit) ss.

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

LOUREA L. GARKA
STATE OF WASHINGTON
NOTARY --- PUBLIC
My Commission Expires 10-27-2018

Dated: May 22, 2015
Lourea Lynn Garka
Notary Public for WASHINGTON
My Commission Expires: 10/27/2018

STATE OF WA)
County of King) ss.

I certify that I know or have satisfactory evidence that **Laurie Bersanti** 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 **Portfolio Management Manager** of Boeing Employees' Credit Union to be the free and voluntary act for the uses and purposes mentioned in the instrument.

Cindy L Sills
Notary Public for WASHINGTON
My Commission Expires: 04/28/2019

SEP
attached

CINDY L. SILLS
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
APRIL 28, 2019

Exhibit "A"
Legal Description

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE COUNTY OF SKAGIT,
STATE OF WASHINGTON, BEING KNOWN AND DESIGNATED AS FOLLOWS:

LOT 15, "PLAT OF EASTMONT", AS PER PLAT RECORDED IN VOLUME 15 OF PLATS,
PAGES 199, 200 AND 201, RECORDS OF SKAGIT COUNTY, WASHINGTON.

BEING THE SAME PROPERTY AS DESCRIBED IN DEED DOCUMENT NO.
200408200106, DATED 8/16/2004 AND RECORDED 8/20/2004 IN THE COUNTY OF
SKAGIT AND STATE OF WASHINGTON.

Tax ID: P106558