



201610130011

Skagit County Auditor

\$76.00

10/13/2016 Page

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4 11:05AM

RETURN DOCUMENT TO:

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*Use dark black ink and print legibly. Documents not legible will be rejected per RCW 65.04.045 & 65.04.047***DOCUMENT TITLE(S):****SUBORDINATION AGREEMENT****AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S)
BEING ASSIGNED OR RELEASED:** 200709120066

Vol. 17 . Pages 75 & 76

Additional reference numbers can be found on page _____ of document.

GRANTOR(S):**Susan Hansen, unmarried**

Additional grantor(s) can be found on page _____ of document.

GRANTEE(S):**Citizen Bank, N.A.
Ditech Financial LLC**

Additional grantee(s) can be found on page _____ of document.

**ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr,
section, township and range OR; unit, building and condo name)****Lot 43, Plat of Spring Meadows Division II", recorded in Vol. 17 of Plats,
Pages 75 & 76 in Skagit County**

Additional legal(s) can be found on page _____ of document.

ASSESSOR'S 16-DIGIT PARCEL NUMBER:**P114868**

Additional numbers can be found on page _____ of document.

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

SUBORDINATION AGREEMENT

THIS AGREEMENT is made as of the 29th day of August, 2016, by Citizens Bank, N.A., f/k/a RBS Citizens, N.A. f/k/a Citizen's Bank, N.A. s/b/m to Charter One Bank, N.A., a national banking association ("Original Lender"), and David D Hansen and Susan A Hansen with reference to the following facts:

A. Original Lender is the beneficiary of that certain Deed of Trust dated August 16, 2007 in the principal amount of Ninety Six Thousand, One Hundred Fifty Eight Dollars (\$96,158.00), and recorded September 12, 2007 in the real property records of Skagit County, Washington, under Instrument No. 200709120066 in by and among David D Hansen and Susan A Hansen, as grantor(s), and First American Title Insurance Company, as Trustee (the "Subordinate Deed of Trust"), covering real property more particularly described on EXHIBIT A attached hereto and commonly known as: 409 Spring Lane, Sedro Woolley, Washington 98284

B. David D Hansen and Susan A Hansen will execute and deliver to Ditech Financial, LLC ("New Lender") a deed of trust encumbering the described property securing a total indebtedness not to exceed in principal amount the sum of One Hundred Twenty Thousand, Four Hundred Dollars (\$ 120,400.00) ("New Deed of Trust").

C. Original Lender is willing to subordinate the lien of the Subordinate Deed of Trust to the lien of the New Deed of Trust.

NOW, THEREFORE, for good and valuable consideration, receipt whereof is hereby acknowledged, the parties do hereby agree as follows:

1. Original Lender hereby authorizes New Lender or its agent to insert the recording data of the New Deed of Trust in the space provided below in the event the New Deed of Trust has not been recorded at the time Original Lender executes this Subordination Agreement. The New Deed of Trust was recorded October 13, 2016, in under Recording No. 201610130010, in Skagit County, State of Washington.

2. Original Lender hereby subordinates the lien of the Subordinate Deed of Trust to the lien of New Deed of Trust and to all advances or charges made or accruing thereunder, including any extension, renewal, or modification thereof; to the extent the New Deed of Trust does not secured more than the principal amount of One Hundred Twenty Thousand, Four Hundred Dollars (\$ 120,400.00) plus interest, advances made by New Lender to protect the lien, and attorneys fees and costs.

3. Original Lender acknowledges that prior to the execution hereof, it has had the opportunity to examine the terms of the New Deed of Trust and the note and agreements relating

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thereto; consents to and approves the same; and recognizes that New Lender has no obligation to Original Lender to advance any funds under the New Deed of Trust or to see to the application of any funds advanced by New Lender; and any application or use of such funds for purposes other than those provided for in such deed of trust, note, or agreements shall not defeat, in whole or in part, the subordination made herein.


4. It is understood and agreed that New Lender would not make the loan secured by the New Deed of Trust without this Subordination Agreement.

5. 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 Original Deed of Trust to the lien or charge of the New Deed of Trust in favor of New Lender 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 Original Deed of Trust which provide for the subordination of the lien or charge thereof to a deed of trust to be thereafter executed.

6. This Agreement shall be governed by the laws of the State of Washington. It may be modified or terminated only in writing signed by Original Lender and New Lender. This agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.

EXECUTED as of the day and year first above written.

SIGNED IN THE PRESENCE OF:


Debra N Caruso

CITIZENS BANK, N.A.

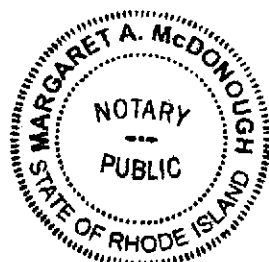
By: 
Kyle Gilleney, Duly Authorized

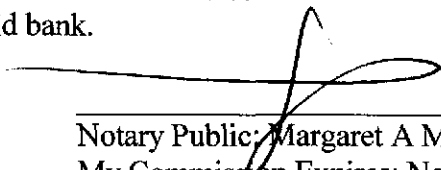
STATE OF RHODE ISLAND)

COUNTY OF PROVIDENCE)

) ss.

In East Providence, on this 29th day of August, 2016 before me personally appeared Kyle Gilleney, the Duly Authorized of Citizens Bank, N.A., a national banking association, to me known and known by me to be the party executing the foregoing instrument on behalf of said bank, and acknowledged said instrument and the execution thereof to be his/her free act and deed in said capacity and the free act and deed of said bank.




Notary Public: Margaret A McDonough
My Commission Expires: November 27, 2016

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Order No.: **21254413**
Loan No.: 160123977

Exhibit A

The following described property:

Lot 43, "Plat of Spring Meadows Division II", as per plat recorded in Volume 17 of Plats, pages 75 and 76, records of Skagit County, Washington.

Assessor's Parcel No: **P114868**