


Return to:
WASHINGTON FEDERAL, N.A.
425 Pike Street
Seattle, WA 98101
Attn: Consumer Loan Servicing
4507646


201701240068
Skagit County Auditor
1/24/2017 Page 1 of 2 12:13PM \$74.00

Assessor's Parcel or Account Number: 340423 0 039 0100 P119250

Abbreviated Legal Description: Ptn NW SE, 23-34-4 E W.M. (AKA Lot 2, SP #PL01-0915)

[Space Above This Line For Recording Data]

#01-160749-50

Land Title and Escrow **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. Washington Federal, N.A., a National Association referred to herein as 'subordinator', is the Owner and holder of a Mortgage dated May 23, 2014, which is recorded in volume _____ of Mortgages, page _____ under auditor's file NO. 201405290005 records of Skagit County, Washington. * a National Association
2. Washington Federal N.A. * referred to herein as 'lender', is the owner and holder of a Mortgage dated 1/18/17 executed by John A. Ballenger and Melissa J. Ballenger, husband and wife which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. 201701240067 records of Skagit County, Washington.
3. John A. Ballenger and Melissa J. Ballenger, 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' Mortgage, note and agreements relating thereto, consents to and approves same, and recognized 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 17th day of January, 2017

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 IMPROVEMENTS OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR:

Washington Federal, N.A.

By: Michael O'Rourke

Michael O'Rourke, SVP

OWNER:

By: John A. Ballenger

Melissa J. Ballenger

STATE OF Washington

) as

COUNTY OF King

I hereby certify that I know or have satisfactory evidence that Michael K. O'Rourke

is the

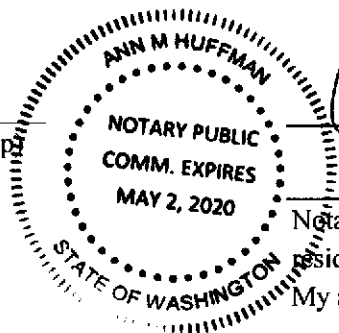
person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that (he, she, they) was/were authorized to execute the instrument and acknowledged it as the Senior Vice President

of Washington Federal

to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 1/17/17

(Seal or Stamp)



(Signature)

Notary Public in and for the State of WA

Residing at King County

My appointment expires May 2, 2020

STATE OF

)

) as

COUNTY OF

)

I hereby certify that I know or have satisfactory evidence that

is the

person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, and acknowledged it to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated

(Seal or Stamp)

(Signature)

Notary Public in and for the State of _____,

residing at _____

My appointment expires _____