

Skagit County Auditor

7/7/2017 Page

1 of

\$76.00
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UNRECORDED
RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

Filed for Record at Request of:
First American Title Insurance Company

Space above this line for Recorders use only

SUBORDINATION AGREEMENT

File No: **4211-2868955 (ED)**

Date: **May 17, 2017**

Abbreviated Legal: **Section 27, Township 36 North, Range 3 East, Ptn. NE SE**

Additional Legal on page:

Assessor's Tax Parcel No(s): **360327-4-001-0104 (P48438)**

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. **Peggy Sue Bridgman** referred to herein as "subordinator," is the owner and holder of a mortgage dated **December 10, 2013** which is recorded under auditor's file no. **201312120082**, records of **Skagit** County.
2. **Boeing Employees Credit Union** referred to herein as "lender," is the owner and holder of a mortgage dated 5-26-17, **2017** executed by **David Robert Mahlum** (which is recorded under auditor's file No. 201707070026, records of **Skagit** County) (which is to be recorded concurrently herewith).
3. **David Robert Mahlum** 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.

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 HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

Dated: 22 May 2017

SUBORDINATOR:

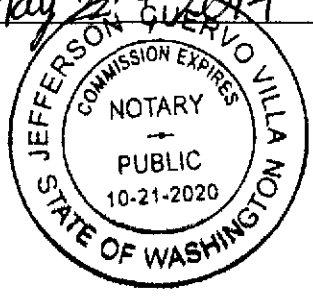
Peggy Sue Bridgman

By: Peggy Sue Bridgman

STATE OF Washington)
)-ss
 COUNTY OF Skagit)

I certify that I know or have satisfactory evidence that **Peggy Sue Bridgman**, is/are 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 is/are authorized to execute the instrument and acknowledged it as the **Beneficiary** of to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: May 22nd 2017



[Signature]

Notary Public in and for the State of Washington
 Residing at: Burlington
 My appointment expires: 10/21/2020

APN: **P48438, 360327-4-001-0104**

Subordination Agreement

File No.: **4211-2868955 (ED)**

- continued

Date: **05/17/2017**

UNOFFICIAL DOCUMENT

Schedule "C"
Legal Description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

That portion of the Northeast Quarter of the Southeast Quarter of Section 27, Township 36 North, Range 3 East, W.M., lying Easterly of Colony Road as conveyed to Skagit County by deed recorded May 24, 1953, under Auditor's File No. 488576; lying Northerly of the Northerly line of "LOOKOUT LANE" or "Tract A" as shown on the face of Short Plat No. 509-80, Revised and Southerly of the Southerly line of a tract conveyed to *Colony Land Company* by deed recorded December 4, 1967, under Auditor's File No. 707585, records of Skagit County, Washington.

Situated in Skagit County, Washington.

 **MAHLUM**
52875144 **WA**
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT
