



201707210099

AFTER RECORDING MAIL TO:

First American Title Insurance Company
520 Kirkland Way, Suite 100
Kirkland, WA 98033

Skagit County Auditor
7/21/2017 Page

1 of 4 \$76.00
3:00PM

Land Title and Escrow

01-163527

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

Space above this line for Recorders use only

SUBORDINATION AGREEMENT

File No: **4202-2890287 (sh)**

Date: **June 23, 2017**

Abbreviated Legal: **Lot 15 & Ptn Lots 14 & 16, Deception Pass Waterfront Tracts**

Additional Legal on page:

Assessor's Tax Parcel No(s): **3898-000-015-0002, PL 4 878**

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. **Skagit County** referred to herein as "subordinator," is the owner and holder of a mortgage dated **February 23, 2016** which is recorded under auditor's file no. **201602230062**, records of **Skagit County**.
2. **Finance of America Mortgage, LLC, ISAOA** referred to herein as "lender," is the owner and holder of a mortgage dated July 15, 2017 executed by **Craig M. Gifford, a single man** (which is recorded under auditor's file No. 201707210098, records of **Skagit County**) (which is to be recorded concurrently herewith).
3. **Craig M. Gifford** 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.

APN:

Subordination Agreement
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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: 6/29/17

SUBORDINATOR:

Skagit County


Clyde Williams

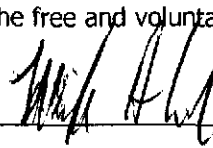
STATE OF Washington)

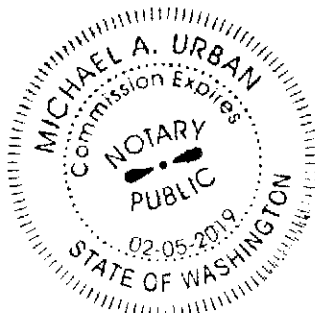
)-ss

COUNTY OF Skagit)

I certify that I know or have satisfactory evidence that **Clyde Williams**, 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 **Chief Deputy - Tax Administrator** of to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 6-29-17


Notary Public in and for the State of Washington
Residing at: Mount Vernon
My appointment expires: 2-5-19

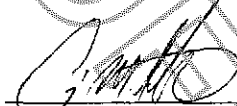


APN:

Subordination Agreement
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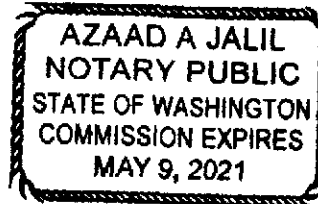
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OWNER:



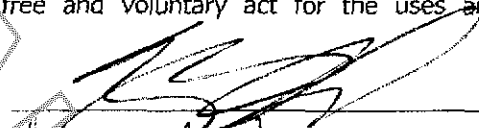
Craig M. Gifford

STATE OF Washington)
COUNTY OF Skagit)-ss
)



I certify that I know or have satisfactory evidence that **Craig M. Gifford** is/are 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: July 17, 2017


AZAAD A. JALIL
Notary Public in and for the State of Washington
Residing at: Mountain Terrace
My appointment expires: 5-9-21

Schedule "A-1"

DESCRIPTION:

Lot 15, "DECEPTION PASS WATERFRONT TRACTS," as per plat recorded in Volume 5 of Plats, page 26, records of Skagit County, Washington;

TOGETHER WITH that portion of Lot 14 of said "DECEPTION PASS WATERFRONT TRACTS," described as follows:

Beginning at a point on the East line of said Lot 14, 142.6 feet South of the Northeast corner thereof;
thence South 45°00'00" West a distance of 10.18 feet;
thence South a distance of 18.0 feet;
thence South 45°00'00" East a distance of 10.18 feet to the East line of said Lot 14;
thence North along said East line a distance of 32.4 feet, more or less, to the point of beginning;

AND TOGETHER WITH that portion of Lot 16 of said "DECEPTION PASS WATERFRONT TRACTS," described as follows:

Beginning at a point on the West line of said Lot 16, said point being 141.0 feet South of the Northwest corner thereof;
thence South 30°0'00" East a distance of 11.0 feet;
thence South a distance of 8.9 feet;
thence South 60°0'00" West a distance of 6.35 feet to the West line of said Lot 16;
thence North along said West line for a distance of 20.70 feet, more or less, the point of beginning;

AND ALSO TOGETHER WITH tidelands of the second class extending to the line of extreme low tide and situate in front of, adjacent to and abutting on the above described premises.

Situate in the County of Skagit, State of Washington.