



Skagit County Auditor
9/18/2017 Page

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3 1:42PM

\$76.00

When recorded return to:

1st Security Bank of Washington
Loan Servicing Dept.
P. O. Box 97000
Lynnwood, WA 98046

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.

GUARDIAN NORTHWEST TITLE CO.

The undersigned subordinator and owner agrees as follows:

114496-2

1. David S. Pearson and Deanna Pearson, husband and wife
referred to herein as "subordinator," is the owner and holder of a mortgage dated December 20, 2016
which is recorded in under auditor's file No. 201612280014, records of Skagit County, Washington.
2. 1st Security Bank of Washington
referred to herein as "lender," is the owner and holder of a mortgage dated 9-13-17
executed by Raymond C. Pearson and Judith H. Pearson
which is recorded under auditor's file No. 201709180157, records of Skagit
County, Washington. (which is to be recorded concurrently herewith).
3. Raymond C. Pearson and Judith H. Pearson, husband and wife
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.

UNOFFICIAL DOCUMENT

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: 9-7-17

Deanna Pearson

STATE OF Washington
COUNTY OF Snohomish ss.

I certify that I know or have satisfactory evidence that David S and Deanna Pearson
(is/are) the person(s) who appeared
before me, and said person(s) acknowledged that they signed this instrument and acknowledged it to be
their free and voluntary act for the uses and purposes mentioned in this instrument..

Dated: 9-7-17

Melissa J Harris
Notary name printed or typed: Melissa J Harris
Notary Public in and for the State of Washington
Residing at Lynnwood, wa
My appointment expires: 9-19-17

