

AFTER RECORDING MAIL TO:  
HomeStreet Bank  
Attn: SF Asset Management  
601 Union Street, Suite 2000  
Seattle, WA 98101

File for Record at Request of HomeStreet Bank

515-11434000-4987 Subordination Agreement

Reference Number: 0001128267 107 30 Plat of Skagit Highlands  
Grantor(s): Jared Skov and Jessica Skov, husband and wife Div V (Phase 2)  
Grantee(s): HomeStreet Bank, A Washington State Chartered Commercial Bank P127 B4  
APN 4940-000-030-0000

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 agree as follows:

- HomeStreet Bank, A Washington State Chartered Commercial Bank  
referred to herein as "subordinator", is the owner and holder of a mortgage dated July 16, 2019  
which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ or under  
auditor's file No. 201907230089, records of Skagit County,  
as may have been amended by any prior amendments or modification thereto.
- Better Mortgage Corporation  
referred to herein as "lender", is the owner and holder of a mortgage dated \_\_\_\_\_,  
in the amount not to exceed \$284,489.00,  
executed by Jared Skov and Jessica Skov  
(which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under  
auditor's file No. 201911080013, records of Skagit County)  
(which is to be recorded concurrently herewith) ✓
- Jared Skov and Jessica Skov  
referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
- 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.
- "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.
- It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
- 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 supercede 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.
- 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 11<sup>th</sup> day of September, 2019.

NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Grantor(s)

Jared Skov

Jessica Skov

HomeStreet Bank

By:

Adam Greenwood

Its:

Assistant Vice President

STATE OF

WA

County of

Skagit

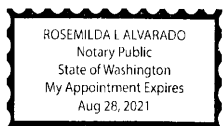
SS:

I certify that I know or have satisfactory evidence that

Jared Skov and Jessica Skov

are the individual(s) who appeared before me, and said Individual(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.

Given under my hand and seal this 14<sup>th</sup> day of October, 2019.



Signature

Rosemilda L. Alvarado

Printed Name of Notary

Notary Public in and for the State of

WA

Residing at

Skagit

My appointment expires

08/28/2021

STATE OF Washington

County of

King

SS:

I certify that I know or have satisfactory evidence that

Adam Greenwood

is/are the individual(s) who appeared before me, and said Individual(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 Assistant Vice President of

HomeStreet Bank

to be

the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 11<sup>th</sup> day of September, 2019.



Signature

Mandy J. Retcho

Printed Name of Notary

Notary Public in and for the State of

Washington

Residing at

Seattle

My appointment expires

6/9/2023

**Exhibit A**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON, AND IS DESCRIBED AS FOLLOWS:

LOT 30, PLAT OF SKAGIT HIGHLANDS DIVISION V (PHASE 2), ACCORDING TO THE PLAT THEREOF RECORDED ON JANUARY 17, 2008 UNDER AUDITOR'S FILE NO. 200801170047, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P127136

Commonly known as 802 Panorama Ridge, Mount Vernon, WA 98273  
However, by showing this address no additional coverage is provided

ABBREVIATED LEGAL: LOT 30, SKAGIT HIGHLANDS DIV. 5 PHASE 2.