



202002210050

02/21/2020 12:47 PM Pages: 1 of 4 Fees: \$108.50  
Skagit County Auditor

**Return Address:**

Indecomm Global Services  
as Recording Agent Only  
1260 Energy Lane  
St. Paul, MN 55108

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

<b>Document Title(s)</b> (or transactions contained therein): (all areas applicable to your document <b>must</b> be filled in) <b>SUBORDINATION AGREEMENT</b> <span style="float: right;">Rec 2nd</span>
<b>Reference Number(s) of related Documents:</b> 201908120025      202002210049 Additional reference #'s on page <u>1</u> of document
<b>Grantor(s)</b> (Last name, first name, initials) PUGET SOUND COOPERATIVE CREDIT UNION TRACY, NANCY Additional names on page <u>1</u> of document.
<b>Grantee(s)</b> (Last name first, then first name and initials) QUICKEN LOANS INC Additional names on page _____ of document.
<b>Trustee</b>
<b>Legal description</b> (abbreviated: i.e. lot, block, plat or section, township, range) LT 16, LT 15, CAMPBELL PARK ESTATES Additional legal is on page <u>3</u> of document
<b>Assessor's Property Tax Parcel/Account Number</b> <input type="checkbox"/> Assessor Tax # not yet assigned assigned      34020710021013
The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. <span style="float: right;">USR / 81500302</span>

~~WHEN RECORDED RETURN TO:~~

Name: Puget Sound Cooperative Credit Union  
 Address: 600 108<sup>th</sup> Ave NE, Suite 1035  
 City, State, Zip: Bellevue, WA 98004

Rec 2nd

**SUBORDINATION AGREEMENT**

81500302

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:

1. **Puget Sound Cooperative Credit Union** referred to herein as "subordinator", is the owner and holder of a UCC Financing statement in the amount of \$31,011.33 which is recorded on 08/12/2019 in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. 201908120025 records of Skagit County.
2. **Quicken Loans Inc., ISAOA** referred to herein as "lender" is the owner and holder of the mortgage in the loan amount not to exceed \$340,400.00 dated 02/04/2020 executed by **Nancy Tracy and Edward R Tracy, Jr** (which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_, under auditor's file No. 202002210049 records of Skagit County) (which is to be recorded concurrently herewith).
3. **Nancy Tracy and Edward R Tracy, Jr** (referred to herein as "owner", as 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.

Executed this 28th day of January, 2020

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 THEIR ATTORNEYS WITH RESPECT THERETO.

Marina Tsekhanovskaya  
Marina Tsekhanovskaya, Loan Manger of PSCCU

\_\_\_\_\_

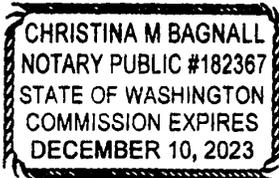
STATE OF WASHINGTON )

ss.

COUNTY OF KING )

I certify that I know or have satisfactory evidence that Marina Tsekhanovskaya is the individual who appeared before me and said Individual acknowledged that he/she signed this instrument, on oath stated that he/she is authorized to execute the instrument and acknowledge it as the Loan Manager of PUGET SOUND COOPERATIVE CREDIT UNION 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 28th day of January, 2020



Christina M Bagnall  
Notary Public

Printed Name: Christina M Bagnall

My appointment expires: 12-10-23

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 34020710021013

Land situated in the City of Anacortes in the County of Skagit in the State of WA

PARCEL A:

LOT 16 AND ALL THAT PORTION OF LOT 15 OF SURVEY, ENTITLED CAMPBELL PARK ESTATES, ACCORDING

TO THE SURVEY RECORDED ON AUGUST 30, 1974, UNDER AUDITOR'S FILE NO. 805634, IN VOLUME 1 OF SURVEYS, PAGE 83, RECORDS OF SKAGIT COUNTY, WASHINGTON; LYING SOUTHEASTERLY OF THE NORTHWEST BOUNDARY OF THE DRIVEWAY AS THE SAME EXISTED ON OCTOBER 12, 1989;

PARCEL B:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES AS DELINEATED ON THE FACE OF SAID SURVEY AND AS SET FORTH IN THE DEDICATION OF EASEMENT RECORDED OCTOBER 2, 1974, UNDER AUDITOR'S FILE NO. 808252, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF

THE SOUTH HALF OF THE NORTH HALF OF SECTION 7, TOWNSHIP 34 NORTH, RANGE 2 EAST OF THE WILLAMETTE MERIDIAN; SITUATE IN SKAGIT COUNTY, WASHINGTON.

Commonly known as: 6571 Deer Ln, Anacortes, WA 98221-8325

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES



\*U07224090\*

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