

Recorded at the request of:

Prepared Without Benefit of Title Search By:

Kristin Marsalese, Esq.
PC Law Associates
200 Fleet Street, Suite 6100
Pittsburgh, PA 15220
Washington Bar ID: 54338
Escrow No. _____

Reference: 202007210175- 07/21/2020 - BETTER MORTGAGE CORPORATION
Grantor: FIGURE LENDING LLC - 201905310025 - 05/31/2019
Grantee: BETTER MORTGAGE CORPORATION
Abbr. Legal Description: Lot 24, PLAT OF FRAZIER HEIGHTS.
Assessor's Parcel No.: P133825
Order No.: 114360014567

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.

Effective Date: MAY 20, 2020

Owner: JUSTIN SNODGRASS and STACEY SNODGRASS

Current Lien Amount: \$30,750.00

Senior Lender: BETTER MORTGAGE CORPORATION

Senior Lender's Address: 120 Broadway, 5th Floor, New York, NY 10271

Subordination Agreement
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Subordinating Lender: FIGURE LENDING LLC

Subordinating Lender's Address: 237 Kearny Street, #170, San Francisco, CA 94108

Property Address: 16640 Frazier Heights Place, Burlington, WA 98233

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owner and the Senior Lender named above.

JUSTIN SNODGRASS and STACEY SNODGRASS, a married couple (individually and collectively the "Owner") owns the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Deed of Trust (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

Lot 24, "PLAT OF FRAZIER HEIGHTS", according to the plat thereof, recorded August 21, 2017, under Auditor's File No. 201708210208, records of Skagit County, Washington.

which document is dated May 25, 2019, and which was recorded on May 31, 2019 under Skagit County, State of Washington, Auditor's number 201905310025. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to JUSTIN SNODGRASS and STACEY SNODGRASS (individually and collectively "Borrower") by the Subordinating Lender, in the original amount of \$30,750.00.

The Senior Lender has agreed to make a new loan to Borrower in a LOAN AMOUNT NOT TO EXCEED \$447,922.00 (the "New Loan"), provided that the New Loan is secured by a first lien Deed of Trust on the Property (the "New Security Agreement") in favor of the Senior Lender. If the New Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for an in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver. This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender under the New Security Instrument or related documents shall affect this Agreement.

Severability. The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set their hand and seal as of the Effective Date above unless otherwise indicated.

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.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

SUBORDINATING LENDER:

FIGURE LENDING LLC

[Signature]

By: Scott Malone
Director of Servicing

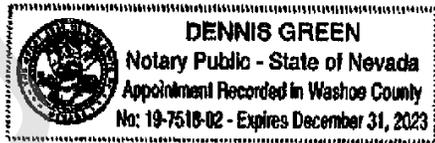
Its: _____

State of Nevada)
County of Washoe)ss:

I certify that I know or have satisfactory evidence that scott malone is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Director of servicing of FIGURE LENDING LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8/14/2020

[Signature]
Notary Public



My Appointment Expires: 12/31/2023

Residing at: WASHOE COUNTY