

LAND TITLE AND ESCROW
01-179155-OE

Document Title:

Subordination Agreement

Reference Number : 202008040070

Grantor(s):

☐ additional grantor names on page ____.

1. Washington Federal, N.A, a National Association

2.

Grantee(s):

☐ additional grantee names on page ____.

1. Ballenger, John A

2. Ballenger, Melissa J

Abbreviated legal description:

☐ full legal on page(s) ____.

Lot 2, SP PL01-0915 AF #200206190047 (Ptn NW 1/4 SE 1/4, 23-34-4 E W.M.)

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____.

340423-0-039-0100, P119250

This is second and subordinate to that certain Deed of Trust dated 07/30/2020 and recorded 08/04/2020 under Auditor's File Number 202008040070

Return to
WASHINGTON FEDERAL, N.A.
 425 Pike Street
 Seattle, WA 98101
 Attn: Consumer Loan Servicing
 4507646

Assessor's Parcel or Account Number: 340423-0-039-0100

Abbreviated Legal Description: Lot 2, SP PL01-0915 AF #200206190047 (Ptn NW
1/4 SE 1/4, 23-34-4 E W M)

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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.

The undersigned subordinator and owner agrees as follows:

1. Washington Federal, N.A., a National Association referred to herein as 'subordinator', is the Owner and holder of a Mortgage dated May 23, 2014, which is recorded in volume _____ of Mortgages, page _____ under auditor's file NO. 201405290005 records of Skagit County, Washington.
2. **Washington Federal** referred to herein as 'lender', is the owner and holder of a Mortgage dated **07/30/2020** executed by John A. Ballenger and Melissa J. Ballenger, husband and wife which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. **202008040070**, records of Skagit County, Washington.
3. John A. Ballenger and Melissa J. Ballenger, 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' Mortgage, note and agreements relating thereto, consents to and approves same, and recognized 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. New loan not to exceed \$304,000.

Executed this 13th day of July, 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 IMPROVEMENTS 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.

SUBORDINATOR:

Washington Federal, N.A.

By:

Larry Berg, SVP

OWNER:

By:

John A. Ballenger & Melissa J. Ballenger

STATE OF

WA

I as.

COUNTY OF

King

I hereby certify that I know or have satisfactory evidence that

Larry Berg

is 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) was/were authorized to execute the instrument and acknowledged it as the

Senior Vice President

of

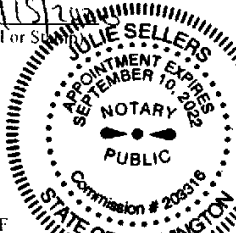
Washington Federal Bank

to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument

Dated

7/13/20

(Seal or Stamp)



(Signature)

Julie Sellers

Notary Public in and for the State of

residing at

my appointment expires

9/10/22

STATE OF

WA

I as

COUNTY OF

SKagit

I hereby certify that I know or have satisfactory evidence that

John A. Ballenger

of

John A. Ballenger

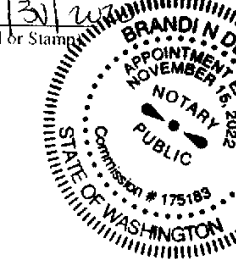
is the

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

7/30/20

(Seal or Stamp)



(Signature)

Brandi N. Dellungie

Notary Public in and for the State of

residing at

my appointment expires

11/15/22