

WHEN RECORDED RETURN TO:

Boeing Employees' Credit Union (BECU)
P.O. Box 97050, MS 1155-2
Seattle, WA 98124-9750
Attention: BECU Consumer Loan Subordination

SUBORDINATION AGREEMENT

LOAN # **2012436091**

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. BECU, referred to herein as "subordinator," is the owner and holder of a mortgage dated 9/1/2018 which is recorded in volume of Mortgages, page , under auditor's file No. 201809180059, records of Skagit County.
2. PennyMac Loan Services LLC, ISAOA, referred to herein as "lender".
3. Lender is the owner and holder of the mortgage dated 07/17/2020, executed by (which is recorded in volume of Mortgages, page , under auditor's file no. 202008060058, records of Skagit County) (which is to be recorded concurrently herewith). (Lender loan not to exceed \$282,907.00.)
4. Jack Miller and Elizabeth Miller, referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 3.
5. 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 3 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
6. "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.
7. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 3 without this agreement.
8. 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.
9. 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 / 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 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.

BECU

☐ Peter Leung – Foreclosure/Bankruptcy Manager
☒ Chris Straiter – Director Asset Loss Management

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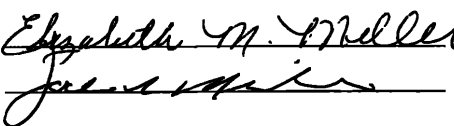
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 BECU


☐ Peter Leung - Foreclosure/Bankruptcy Manager
☒ Chris Straiter - Director Asset Loss Management

STATE OF _____)
County of _____) ss.

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

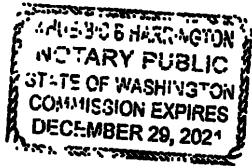
Dated: _____

Notary Public for _____
My Commission Expires: _____

STATE OF Washington)
County of King) ss.

I certify that I know or have satisfactory evidence that **Chris Stralter** 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 Asset Loss Management** of **Boeing Employees' Credit Union** to be the free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: July 1st, 2020.



Khue-Bic B. Harrington
Khue-Bic B. Harrington
Notary Public for the State of Washington.
My Commission Expires: December 29, 2021

STATE OF WA)
 County of Skagit) ss.

I certify that I know or have satisfactory evidence that Jack Miller + Elizabeth Miller is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

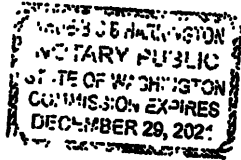


Dated: 7/17/2020
Betty W. McNeely
 Notary Public for Skagit
 My Commission Expires: 9/15/23

STATE OF Washington)
 County of King) ss.

I certify that I know or have satisfactory evidence that Chris Stralter 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 Asset Loss Management of Boeing Employees' Credit Union to be the free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: July 1st, 2020.



Khue-Bic B. Harrington
 Khue-Bic B. Harrington
 Notary Public for the State of Washington.
 My Commission Expires: December 29, 2021

Order No.: 28975579

LEGAL DESCRIPTION

EXHIBIT "A"

The following described property:

The Following Described Real Estate, Situated in the County of Skagit, State of Washington

Lot 84, Digby Heights Phase 1, According to the Plat Thereof, Recorded April 15, 2009, Under Auditor's File No. 200904150063, Records of Skagit County, Washington.

Abbreviated Legal; Lot 84, Digby Heights Phase 1, Skagit, WA

Commonly Known as; 308 Barry Loop, Mount Vernon, WA 98274

Assessor's Parcel No: P128500