

Return to:
WASHINGTON FEDERAL, N.A.
425 Pike Street
Seattle, WA 98101
Attn: Consumer Loan Servicing
62762194686

Assessor's Parcel or Account Number: P71422/4076-021-010-0005

Abbreviated Legal Description: Lots 9 & 10 Block: 21 amended plat of Burlington

CHICAGO TITLE
620045934

[Space Above This Line For Recording Data]

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 June 08, 2018, which is recorded in volume _____ of Mortgages, page _____ under auditor's file NO. ~~2018061560074~~ **201806150074** records of Skagit County, Washington.
2. ~~Washington Federal Bank~~ referred to herein as 'lender', is the owner and holder of a Mortgage dated 1/24/2021 executed by Joseph D. Morgan, a married person as his separate estate which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. 202102030137, records of Skagit County, Washington.
3. Joseph D. Morgan, 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 \$225,000.

Executed this 30th day of December, 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:

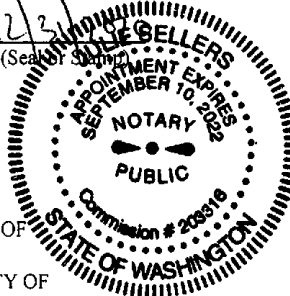
Washington Federal, N.A.

By: Larry Berg
Larry Berg, SVP

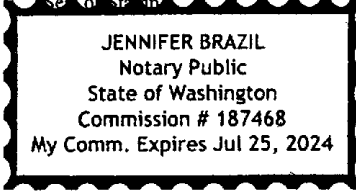
OWNER:

By: Joseph D. Morgan
Joseph D. Morgan

STATE OF WA)
) 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 SVP or vice president
_____ of Wash Fed Bank
to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 12/21/2020 (See Notary Seal)


(Signature)
Notary Public in and for the State of WA
residing at Woodinville WA
My appointment expires 9/10/22
STATE OF Washington)
) as.
COUNTY OF Skagit)
I hereby certify that I know or have satisfactory evidence that Joseph D. Morgan
_____ 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 1-29-2021 (See Notary Seal)


(Signature)
Notary Public in and for the State of WA
residing at Skagit County WA
My appointment expires 7-25-2024