

RETURN DOCUMENT TO:

Service Link
1355 Cherrington Parkway
Moon Township, PA 15108

Use dark black ink and print legibly. Documents not legible will be rejected per RCW 65.04.045 & 65.04.047

DOCUMENT TITLE(S): <p style="text-align: center;">Subordination Agreement</p>
AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED: <p style="text-align: center;">201910020050 and 202011030022</p> <p>Additional reference numbers can be found on page _____ of document.</p>
GRANTOR(S): <p style="text-align: center;">BECU Trevor L Grant and Lindsey A Grant</p> <p>Additional grantor(s) can be found on page _____ of document.</p>
GRANTEE(S): <p style="text-align: center;">Millennial Home Lending, Inc</p> <p>Additional grantee(s) can be found on page _____ of document.</p>
ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.) <p style="text-align: center;">LOT 1, ALDER RIDGE DIV. I., VOLUME 13, PAGE 27, SKAGIT COUNTY, WASHINGTON</p> <p>Additional legal(s) can be found on page _____ of document.</p>
ASSESSOR'S 16-DIGIT PARCEL NUMBER: <p style="text-align: center;">4432-000-001-0009</p> <p>Additional numbers can be found on page _____ of document.</p>

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

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

2743228

SUBORDINATION AGREEMENT

LOAN # **2013666944**

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 September 25, 2019 which is recorded in volume of Mortgages, page , under auditor's file No. 201910020050, records of Skagit County.
2. Millennial Home Lending, Inc., ISAOA, referred to herein as "lender" is the owner and holder of the mortgage dated 9/21/20, executed by Trevor L. Grant & Lindsey A. Grant (which is recorded in volume of Mortgages, page , under auditor's file no. 202011030022, records of Skagit County) (~~which is to be recorded concurrently herewith~~). (Lender loan not to exceed \$210,000.00.)
3. Trevor L. Grant and Lindsey A. Grant, 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'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 10 day of September, 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.



Trevor L. Grant

BECU 

 Peter Leung – Foreclosure/Bankruptcy Manager
 Chris Straiier – Director Asset Loss Management

STATE OF WA)
County of Skagit) ss.

*Trevor L. Grant and
Lindsay A. Grant*

I certify that I know or have satisfactory evidence that 9-21-2020 KG 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.

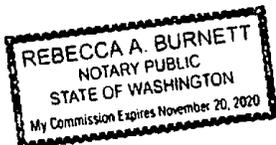


Dated: 9-21-2020
KG
Notary Public for WA, Skagit
My Commission Expires: 9-11-23

STATE OF WA)
County of King) ss.

I certify that I know or have satisfactory evidence that **Chris Straiter** 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: 9-10-2020
Rebecca A Burnett
Rebecca A. Burnett
Notary Public for WASHINGTON
My Commission Expires: November 20, 2020



UNRECORDED DOCUMENT

Order No.: 27413228

LEGAL DESCRIPTION

EXHIBIT "A"

LOT 1, "PLAT OF ALDER RIDGE DIV. I," AS PER PLAT RECORDED IN VOLUME 13 OF PLATS,
PAGE 27, RECORDS OF SKAGIT COUNTY, WASHINGTON.

ABBREVIATED LEGAL: LOT 1, ALDER RIDGE DIV. I. SKAGIT COUNTY, WASHINGTON.

Assessor's Parcel No: 4432-000-001-0009