

AFTER RECORDING MAIL TO:

HomeStreet Bank
Attn: SF Asset Management
601 Union Street, Suite 2000
Seattle, WA 98101

File for Record at Request of HomeStreet Bank

Subordination Agreement

Reference Number: 0001097394

Grantor(s): SHAUNE M PILCHER and MELISSA PILCHER, a married couple

Grantee(s): HomeStreet Bank, A Washington State Chartered Commercial Bank

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 agree as follows:

1. HomeStreet Bank, A Washington State Chartered Commercial Bank
referred to herein as "subordinator", is the owner and holder of a mortgage dated November 6, 2018
which is recorded in volume _____ of Mortgages, page _____ or under
auditor's file No. 201811150036, records of Skagit County,
as may have been amended by any prior amendments or modification thereto.
2. Bank of The Pacific
referred to herein as "lender", is the owner and holder of a mortgage dated June 14 2021,
in the amount not to exceed \$425,000.00,
executed by SHAUNE M PILCHER and MELISSA PILCHER
(which is recorded in volume _____ of Mortgages, page _____ under
auditor's file No. 202106220102, records of Skagit County)
(which is to be recorded concurrently herewith).
3. SHAUNE M PILCHER and MELISSA PILCHER
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 supercede 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 27th day of May, 2021.

NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Grantor(s)

SHAUNE M PILCHER

MELISSA PILCHER

HomeStreet Bank

By:

Adam Greenwood

Its:

Assistant Vice President

STATE OF

WA

}

SS:

County of

SKAGIT

}

I certify that I know or have satisfactory evidence that

SHAUNE M PILCHER and MELISSA PILCHER

is/are the individual(s) who appeared before me, and said Individual(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.

Given under my hand and seal this 10 day of June, 2021.



Signature

Brianna Maldonado

Printed Name of Notary

Notary Public in and for the State of

WA

Residing at

Mount Vernon WA

My appointment expires

08/30/2021

STATE OF Washington

}

SS:

County of

King

}

I certify that I know or have satisfactory evidence that

Adam Greenwood

(s)are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they (s)are authorized to execute the instrument and acknowledged it as the

Assistant Vice President

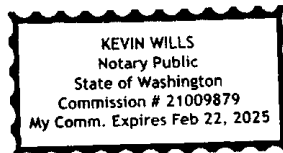
HomeStreet Bank

of

to be

the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 27th day of May, 2021.



Signature

Kevin Wills

Printed Name of Notary

Notary Public in and for the State of

Washington

Residing at

Seattle

My appointment expires

February 22, 2025