

After recording please return to:
Boeing Employees' Credit Union
Attention: Records 1079-2
P.O. Box 97050
Seattle, WA 98124

[Space Above This Line For Recording Data]

Loan No.: 356640

Parcel #: 3772-100-002-0006/P55626

Abbreviated Legal Short legal: Lots 1 and 2 Block 100 and Ptn Reserved RW City of Anacortes

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 agree as follows:

1. **Boeing Employees' Credit Union** referred to herein as "subordinator", is the owner and holder of a mortgage dated 11/9/2016 which is recorded in Book _____ Page _____ under Recorder's serial number 201611180051 of Skagit County.

2. **Boeing Employees' Credit Union** referred to herein as "lender" is the owner and holder of the mortgage dated **October 15, 2021** executed by **Bruce H Baglien** (which is recorded in volume _____ of Mortgages, page _____ under auditor's file no. 202111090014 records of _____ Skagit County) (which is to be recorded concurrently herewith.)

3. **Bruce H Baglien** referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

SEE ATTACHED EXHIBIT A

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/her 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/she has had the opportunity to examine the terms of "lenders" mortgage, note, and agreements relating thereto, consents to and



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approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lenders" 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 confirm to undersigned.

Executed this: **October 15, 2021**

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.



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Title Order No.: 202699-LT

ALTA COMMITMENT

EXHIBIT A

Fractional Lots 1 and 2, Block 100, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON", as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

ALSO a tract of land included in that certain strip of land which is shown and designated on the said map of the "CITY OF ANACORTES", as "Reserved a right of way for the Seattle & Northern R. R. Company", and which is particularly bounded and described as follows, to-wit:

**Beginning on the West line of said Lot 2, Block 100, at a point where said West line intersects with the Westerly boundary line of said strip of land designated "Reserved a right of way for the Seattle & Northern R. R. Company"; thence running North on said West line of Lot 2, Block 100, produced, to a point where it intersects with the North boundary line of said Block 100, produced;
thence East on said North boundary line of said Block 100, produced, to a point where it intersects with the East boundary line of said Block 11, produced;
thence South on said East boundary line of said Block 100, produced to a point where it intersects with the Westerly boundary line of said strip of land designated as "Reserved a right of way for Seattle & Northern R. R. Company"; thence in a Northwesterly direction (in a curve) along said Westerly boundary line of said strip designated as "Reserved a right of way for the Seattle & Northern R. R. Company", to a point of beginning.**

Situate in the City of Anacortes, County of Skagit, State of Washington.

END OF EXHIBIT A