

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 AGREEMENTLOAN # **2013943053**

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 December 20, 2019 which is recorded in volume of Mortgages, page , under auditor's file No. 202001100019, records of Skagit County.
2. PHH Mortgage Corporation, ISAOA/ATIMA, referred to herein as "lender".
3. Lender is the owner and holder of the mortgage dated **04/13/2021** , executed by _____ (which is recorded in volume of Mortgages, page _____, under auditor's file no. _____, records of Skagit County) (which is to be recorded concurrently herewith). (Lender loan not to exceed \$316,900.00.)
*Recorded 10/12/2021 Doc# 202110120025
4. Sean Powell and Angela Fraser-Powell, 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 10th day of March 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.



Sean Powell


Angela Fraser-Powell

BECU



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

STATE OF Washington)
County of Skagit) ss.

I certify that I know or have satisfactory evidence that Sean Powell ~~Angela Fraser-Powell~~ 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.

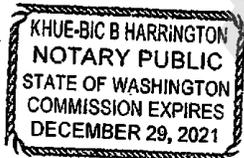


Dated: 4-9-21
Lisa M Long
Notary Public for Washington State
My Commission Expires: 5/20/2023

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 signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the **Director of 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: March 10th, 2021.



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

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): P73370

Land situated in the City of Anacortes in the County of Skagit in the State of WA

PARCEL A:

LOT 17, DAWN ADDITION, FIDALGO CITY, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 7 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON;

TOGETHER WITH THAT PORTION OF THE NORTH HALF OF VACATED BAYVIEW STREET THAT WOULD ATTACH TO SAID PROPERTY BY OPERATION OF LAW;

PARCEL B:

A NON-EXCLUSIVE EASEMENT FOR BEACH RIGHTS AND INGRESS AND EGRESS THERETO AS GRANTED AND CONVEYED BY INSTRUMENT RECORDED JULY 16, 1971, UNDER AUDITOR'S FILE NO. 755474, RECORDS OF SKAGIT COUNTY WASHINGTON;

EXCEPT THAT PORTION THEREOF, IF ANY, OF THE WEST 27 FEET OF LOTS 14 AND 22, INCLUSIVE, BLOCK 187, MAP OF FIDALGO CITY, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 2 OF PLATS, PAGE 113, RECORDS OF SKAGIT COUNTY, WASHINGTON, DESCRIBED IN SAID EASEMENT THAT MAY LIE BEYOND THE LINE OF ORDINARY HIGH TIDE, OR THE MEANDER LINE, WHICHEVER IS FURTHEST OUT;

AND ALSO EXCEPT ANY PORTION OF THE EAST 48 FEET OF VACATED WASHINGTON STREET DESCRIBED IN SAID EASEMENT WHICH MAY LIE BEYOND THE LINE OF MEAN LOW TIDE.

SITUATE IN SKAGIT COUNTY, WASHINGTON

Commonly known as: 14846 Jefferson Street, Anacortes, WA 98221

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES.