

Recorded at the request of:
First American Mortgage Solutions
Attn: Recording Team
4795 Regent Blvd.
Irving, TX 75063

Prepared Without Benefit of Title Search By:
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PC Law Associates
200 Fleet Street, Suite 6100
Pittsburgh, PA 15220
Washington Bar ID: 54338
Escrow No. _____

A deed of trust to secure an original indebtedness of \$268,620.00 recorded August 28, 2009 as INSTRUMENT NO. 200908280070 OF OFFICIAL RECORDS.
A deed of trust to secure an original indebtedness of \$74,370.64 recorded June 25, 2014 as INSTRUMENT NO. 201406250010 OF OFFICIAL RECORDS.

Reference: 0125231555
Grantor: **SECRETARY OF HOUSING AND URBAN DEVELOPMENT**
Grantee: **FREEDOM MORTGAGE CORPORATION**
Abbr. Legal Description: Section 15, Township 35 North, Range 7 East
STATE OF WA, COUNTY OF SKAGIT
Assessor's Parcel No.: P42750
Order No.: 1193507LV

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 RECORDED CONCURRENTLY HEREWITH.

Effective Date: 04/20/2021

Owner: **SARA PRITCHARD and FRED PRITCHARD**

Current Lien Amount: \$74,370.64

Senior Lender: **FREEDOM MORTGAGE CORPORATION**

Senior Lender's Address: 907 Pleasant Valley Avenue #3, Mount Laurel, NJ 08054

Subordination Agreement **Last pg is AIF for Urban Housing and Development**
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Subordinating Lender: **SECRETARY OF HOUSING AND URBAN DEVELOPMENT**

Subordinating Lender's Address: 451 Seventh Street SW, Washington, DC 20410

Property Address: 39568 Cape Horn Road, Concrete, WA 98237

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owner and the Senior Lender named above.

SARA PRITCHARD and FRED PRITCHARD, wife and husband (individually and collectively the "Owner") owns the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Deed of Trust (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

LOT 2 OF SKAGIT COUNTY SHORT PLAT NO, 95-025, APPROVED DECEMBER 28, 1995, RECORDED DECEMBER 29, 1995 IN VOLUME 12 OF SHORT PLATS, PAGES 62 AND 63, UNDER AUDITOR'S FILE NO. 9512290125, BEING A PORTION OF GOVERNMENT LOT 2 AND THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 35 NORTH, RANGE 7 EAST, W.M., AND A PORTION OF GOVERNMENT LOT 3 OF SECTION 22, TOWNSHIP 35, NORTH, RANGE 7 EAST, W.M.

which document is dated May 6, 2014, and which was recorded on June 25, 2014 under Skagit County, State of Washington, Auditor's number 201406250010. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to SARA PRITCHARD and FRED PRITCHARD, wife and husband (individually and collectively "Borrower") by the Subordinating Lender, in the original amount of \$74,370.64.

The Senior Lender has agreed to make a new loan to Borrower in a LOAN AMOUNT NOT TO EXCEED \$158,254.00 (the "New Loan"), provided that the New Loan is secured by a first lien Deed of Trust on the Property (the "New Security Agreement") in favor of the Senior Lender. If the New Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

Subordination Agreement
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NOW, THEREFORE, for an in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver. This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender under the New Security Instrument or related documents shall affect this Agreement.

Severability. The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set their hand and seal as of the Effective Date above unless otherwise indicated.

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.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

SPONSORING LENDER:

SECRETARY OF HOUSING AND URBAN DEVELOPMENT

By: _____

Its: _____

State of _____

County of _____

I certify that I have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he/she executed this instrument and stated that he/she was authorized to execute this instrument and acknowledged it as the _____ of SECRETARY OF HOUSING AND URBAN DEVELOPMENT. This is a free and voluntary act of such party for the purposes mentioned in this instrument.

Dated: _____

Notary Public _____

My Appointment Expires: _____

Residing at: _____

