

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

LTC: WA2475398

SUBORDINATION AGREEMENT

APP: P52394

LOAN # 2015589235

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.

W 30 FT OF LOT 11 & ALL

The undersigned subordinator and owner agrees as follows: LOT 12 BLOCK 3, BROADWAY
ADD TO MOUNT VERNON

1. BECU, referred to herein as "subordinator," is the owner and holder of a mortgage dated September 28, 2021 which is recorded in volume of Mortgages, page , under auditor's file No. 202110070085, records of Skagit County.
2. Cherry Creek Mortgage, LLC, ISAOA, referred to herein as "lender" is the owner and holder of the mortgage dated 2/1/22 , executed by JESSICA A NGUYEN & CHRISTOPHER S. DAVEY (which is recorded in volume of Mortgages, page , under auditor's file no 202202220008, records of Skagit County) (which is to be recorded concurrently herewith). (Lender loan not to exceed \$213,000.00.)
3. Jessica A. Nguyen and Christopher S. Davey, 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 23rd day of January, 2022

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.

BECU

Peter Leung – Foreclosure/Bankruptcy Manager

Chris Straiter – Director Asset Loss Management

STATE OF _____)
) ss.
County of _____)

I certify that I know or have satisfactory evidence that _____ 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.

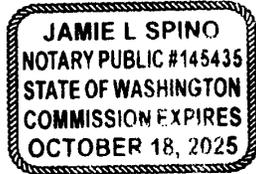
Dated: _____

Notary Public for _____
My Commission Expires: _____

STATE OF WA)
) ss.
County of King)

I certify that I know or have satisfactory evidence that **Peter Leung** 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 **Foreclosure/Bankruptcy Manager** of Boeing Employees' Credit Union to be the free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 1-23-2022 _____



Jamie L Spino

Jamie L Spino
Notary Public for WASHINGTON
My Commission Expires: October 18, 2025

Exhibit A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON, AND IS DESCRIBED AS FOLLOWS:

THE WEST 30 FEET OF LOT 11 AND ALL OF LOT 12, BLOCK 3, "BROADWAY ADDITION TO MOUNT VERNON," AS PER PLAT RECORDED IN VOLUME 6 OF PLATS, PAGE 7, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE CITY OF MOUNT VERNON, COUNTY OF SKAGIT, STATE OF WASHINGTON.

Parcel ID:P52394

Commonly known as 1627 E Broadway, Mount Vernon, WA 98274
However, by showing this address no additional coverage is provided

ABBREVIATED LEGAL: PTN LOT 11, ALL LOT 12, BLK 3, BROADWAY
ADD TO MV