

Name & Return Address:

TitleVest Agency, LLC

110 E 42nd St, 10th Floor

New York, NY 10017

Washington State Recorder's Cover Sheet (RCW 65.04) Please print legibly or type information.

Document Title(s)	Subordination Agreement
Grantor(s)	SOLAR MOSAIC, INC. ____ Additional Names on Page ____ of Document
Grantee(s)	SPLITERO FUNDING, INC. ____ Additional Names on Page ____ of Document
Legal Description (Abbreviated: i.e., lot, block & subdivision name or number OR section/township/range and quarter/quarter section)	All of Lots 1, 2 and the East Half of Lot 3, Block 404, NORTHERN PACIFIC ADDITION THE THE CITY OF ANACORTES, according to the plat thereof, recorded in Volume 2 of Plats, pages 9 through 11, records of Skagit County, Washington. Complete Legal Description on Page ____ of Document
Auditor's Reference Number(s)	202408290007; 202412240017
Assessor's Property Tax Parcel/Account Number(s)	P58387
Non Standard Fee \$50.00 By signing below, you agree to pay the \$50.00 non standard fee. I am requesting an emergency non standard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. _____ Signature of Party Requesting Non Standard Recording NOTE: Do not sign above or pay additional \$50.00 fee if document meets margin/formatting requirements. The Auditor/Recorder will rely on the information provided on this cover sheet. Staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.	

SUBORDINATION AGREEMENT

This Subordination Agreement ("**Agreement**") is dated as of 12/6/2024 (the "**Effective Date**"), and will take effect upon recording the New Real Property Security Instrument (as defined below) in favor of the New Real Property Lender (as defined below).

The parties to this Agreement are:

Solar Loan Servicer ("Solar Loan Servicer"), acting on behalf of the applicable Solar Lender (as defined below):

Solar Mosaic LLC
601 12th Street, Ste 325
Oakland, CA 94607

New Real Property Lender ("New Real Property Lender"):

Name: Splitero Funding, Inc. and its successors and/or assigns
New Real Property Lender's Address 8910 University Center Lane, Suite 400
San Diego, CA 92122

RECITALS

A. Solar Loan Servicer is the servicer of a closed-end consumer loan to finance the purchase and installation of a solar energy system and/or battery. The owner of such loan ("Solar Lender") has a security interest (the "**Solar Lender Security Interest**") in certain equipment and other personal property (collectively, the "**Equipment**") owned by Borrower(s) (as defined below), evidenced by (among other things) the following described Uniform Commercial Code (UCC) Financing Statement (as amended from time to time, the "**Solar Lender Fixture Filing**"), which has been filed as a fixture filing with respect to the real property described below (the "**Real Property**"), and is also a purchase money security interest granted pursuant to home solar loan documents executed by Borrower(s) and related state and county-level UCC filings (collectively, the "**Solar Loan Documents**");

Borrower(s) Names(s) ("Borrowers"): BRANCE PRICE

Property Address:
1306 DAKOTA AVE, ANACORTES, WA 98221

Solar Lender Fixture Filing (County) (original file #): 100467342

Legal Description of the Real Property: See Exhibit A (Attached)

Recording Date: 08/29/2024 County: SKAGIT

Recording Number: 202408290007 Book No.: N/A Page No.: N/A

B. Borrower(s), as the current owner(s) of the Real Property, wish(es) to replace their current first priority mortgage loan on the Real Property with a new first priority mortgage loan secured by the Real Property from New Real Property Lender in the sum of \$ 160,381 (the "**New Real Property Security Instrument**").

C. By recording this Agreement, New Real Property Lender acknowledges that the Solar Loan Servicer, on behalf of Solar Lender, and Borrower(s) have agreed in the Solar Loan Documents that, and New Real Property Lender agrees that the Equipment is personal property (and will not constitute a "fixture" attached to the Real Property);

D. For the avoidance of doubt, New Real Property Lender will only provide the new first priority mortgage [MB1] loan if Solar Loan Servicer, on behalf of Solar Lender, agrees that to the extent the Equipment is determined to constitute a fixture, Solar Lender subordinates its interest in such fixture to the interest of New Real Property Lender in the Real Property, subject to the terms hereof, including without limitation, the receipt of certain proceeds as set forth herein.

In consideration of the benefits to Solar Loan Servicer and New Real Property Lender from the new financing on the Real Property provided by New Real Property Lender, Solar Loan Servicer and New Real Property Lender agree and declare as follows:

AGREEMENT

1. **Recitals Incorporated.**

The recitals set forth above are incorporated into and made a part of this Agreement.

2. **Subordination to New Real Property Security Instrument.**

Solar Loan Servicer, on behalf of Solar Lender, agrees that upon recordation of the New Real Property Security Instrument, the Solar Lender Security Interest in any Equipment owned by the Borrower(s) and located at the Real Property, but solely to the extent such Equipment is determined by a court of competent jurisdiction to constitute a fixture, shall be junior and subordinate in all respects to the lien/security interest of the New Real Property Security Instrument in favor of New Real Property Lender and the obligations it secures.

3. **No Subordination to Other Matters.**

Solar Loan Servicer, on behalf of Solar Lender, is subordinating the Solar Lender Security Interest to the New Real Property Security Instrument only to the extent that the Equipment is determined by a court of competent jurisdiction to constitute a fixture, and not to other or future liens or security interests in any property of the Borrower(s), including the Real Property or any Equipment (including, for the avoidance of doubt, Equipment that is personal property) located on the Real Property. Solar Loan Servicer has no obligation to consent to future requests for subordination of the Solar Lender Security Interest.

4. **No Waiver of Notice.**

By subordinating the Solar Lender Security Interest, Solar Loan Servicer, on behalf of Solar Lender, is not waiving any rights it may have under the laws of the State in which the Real Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior secured parties with security interests duly perfected by UCC financing statements or fixture filings.

5. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Real Property Security Instrument or any successor or assignee of either of the parties.

6. Governing Law.

This Agreement shall be governed by the laws of the State in which the Real Property is located.

7. Reliance.

This Agreement can be relied upon and enforced by all persons having an interest in the Real Property or the New Real Property Security Instrument, including but not limited to any title insurer that issues a lender's title insurance policy covering the New Real Property Security Instrument, or any endorsement thereto, to the New Real Property Lender or any successor or assignee of the New Real Property Lender, each of which is an express third party beneficiary of this Agreement.

8. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Solar Loan Servicer and New Real Property Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Real Property Lender (or its successors or assigns) and Solar Loan Servicer (or its successors or assigns), and if this Agreement was recorded in the real estate records of the county in which the Real Property is located, recorded in such real estate records, to be enforceable.

9. Acceptance.

New Real Property Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of the New Real Property Security Instrument.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Solar Loan Servicer has executed this Agreement by a duly authorized representative thereof as of the Effective Date.

Solar Loan Servicer:

SOLAR MOSAIC LLC

By 

Name: Devon Treece

Title: VP, Homeowner Operations

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)

COUNTY OF Alameda)

On Dec 6, 2024, before me, Maria Ybarra, a Notary Public, personally appeared Devon Ray Treece who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



