

AFTER RECORDING MAIL TO:
HomeStreet Bank
Attn: Home Equity Lending Department
2000 Two Union Square
601 Union Street
Seattle, WA 98101



201102040067
Skagit County Auditor

2/4/2011 Page 1 of 3 1:27PM

POOR ORIGINAL

File for Record at Request of HomeStreet Bank

Subordination Agreement

101255-2

Reference Number(s): 427887

GUARDIAN NORTHWEST TITLE CO.

Grantor(s): Douglas T. Davidson and Judith E. Davidson, husband and wife

Grantee(s): Mortgage Electronic Registration Systems, Inc. ("MERS"), Solely as Nominee for Lender and Lender's Successors and Assigns: HomeStreet Bank, A Washington State Chartered Savings Bank

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. Mortgage Electronic Registration Systems, Inc., as nominee for HomeStreet Bank, A Washington State Chartered Savings Bank as Lender referred to herein as "subordinator", is the owner and holder of a mortgage dated July 7, 2008 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 200807110054 and modified under No. _____, records of Skagit County.
2. HomeStreet Bank, A Washington State Chartered Savings Bank referred to herein as "lender", is the owner and holder of a mortgage dated Jan 21, 2011 executed by Douglas T. Davidson and Judith E. Davidson
(which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 201102040067, records of Skagit County)
(which is to be recorded concurrently herewith).
3. Douglas T. Davidson and Judith E. Davidson 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 supercede 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 19th day of January, 2011.

NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Grantor(s)

Douglas T. Davidson

Judith E. Davidson

Mortgage Electronic Registration Systems, Inc., as
nominee for the lender HomeStreet Bank

By:

John E. Smith

Its: Assistant Secretary of MERS and Assistant Vice
President of HomeStreet Bank

STATE OF HAWAII }
County of KAUAI } SS:

I certify that I know or have satisfactory evidence that
Douglas T. Davidson and Judith E. Davidson

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument and acknowledged it to be his/hers/their free and voluntary act for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 28th day of JANUARY, 2011.

Signature

ALFONSO VERNON JR.
Printed Name of Notary

Notary Public in and for the State of HAWAII

Residing at LIHUE, KAUAI

My appointment expires 5 JULY 2013

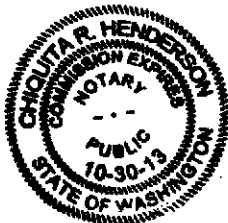
STATE OF Washington }
County of King } SS:

I certify that I know or have satisfactory evidence that
John E. Smith

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the
Assistant Secretary of MERS and Assistant Vice President of
HomeStreet Bank to be

the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 19th day of January, 2011.



Signature

Chiquita Henderson

Printed Name of Notary

Notary Public in and for the State of Washington

Residing at Seattle

My appointment expires 10/30/2013



201102040067

Skagit County Auditor

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By:

John E. Smith

Its: Assistant Secretary of MERS and Assistant Vice
President of HomeStreet Bank

STATE OF _____ }

County of _____ }

SS:

I certify that I know or have satisfactory evidence that

Douglas T. Davidson and Judith E. Davidson

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument and acknowledged it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Given under my hand and seal this _____ day of _____, _____.

Signature

Printed Name of Notary

Notary Public in and for the State of _____

Residing at _____

My appointment expires _____

STATE OF Washington _____ }

County of King _____ }

SS:

I certify that I know or have satisfactory evidence that

John E. Smith

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the Assistant Secretary of MERS and Assistant Vice President of HomeStreet Bank to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this 19th day of January, 2011



Signature

Chiquita Henderson

Printed Name of Notary

Notary Public in and for the State of Washington

Residing at Seattle

My appointment expires 10/30/2013

