202006120102
06/12/2020 02:31 PM Pages: 1 of 3 Fees: $105.50
Skagit County Auditor, WA

UNOFFICIAL DOCUMENT

When recorded return to:
Washington Trust Bank
717 W. Sprague Avenue
Spokane, WA 99201

Filed for record at the request of:

CHICAGO TITLE
COMPANY OF WASHINGTON

20819 72nd Avenue South, Suite 650
Kent, WA 98032

Escrow No.: 0172619-OC

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 instruments.

The undersigned subordinator and owner agrees as follows:

1. Washington Trust Bank referred to herein as "subordinator", is the owner and holder of a mortgage dated August 12, 2016 which is recorded under 201609270046, records of Skagit County, Washington.
2. LoanDepot.com, LLC ISAOA/ATIMA referred to herein as "lender", is the owner and holder of a mortgage dated June 10, 2020 executed by Colleen A. Braa and Richard A. Braa which is recorded under 202006120050, records of Skagit County, Washington. (which is to be recorded concurrently herewith).
3. Colleen A. Braa and Richard A. Braa 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.

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SUBORDINATION AGREEMENT
(continued)

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 his/her/their attorneys with respect thereto.

Dated: May 18, 2020

Washington Trust Bank

Signature

By: Michael GABORMAN
Print Name

Its: Vice President
Print Title

State of Washington
County of King

I certify that I know or have satisfactory evidence that Michael Gaborman is/are the person(s) who appeared before me, and said person acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) was authorized to execute the instrument and acknowledged it as the Vice President of Washington Trust Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: May 22, 2020

Julia A. Zuccarini

Name: Julia A. Zuccarini
Notary Public in and for the State of Washington
Residing at: Kirkland
My appointment expires: 11-30-21

JULIA A ZUCCARINI
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
NOVEMBER 30, 2021

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Exhibit A

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

LOT 117 AND THE WEST HALF OF LOT 116, BLOCK 1, AND LOT 78, AND THE WEST HALF OF LOT 77, BLOCK 3, LAKE CAVANAUGH DIVISION NO. 2, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 5 OF PLATS, PAGE 49 THROUGH 54, RECORDS OF SKAGIT COUNTY, WASHINGTON.

Parcel ID: P66595 AND 3938-001-117-0009

Commonly known as 33815 S Shore Drive, Mount Vernon, WA 98274
However, by showing this address no additional coverage is provided

ABBREVIATED LEGAL: LOT 117 PTN LOT 116, BLK 1, LOT 78, PTN LOT 77, BLK3 LAKE CAVANAUGH DIV 2