

Washington

WHEN RECORDED MAIL TO

Chase Manhattan Mortgage Corporation
Attn: Document Control
10790 Rancho Bernardo Rd.
San Diego, CA 92127

ACCOUNT NUMBER

16440174



200312180064
Skagit County Auditor

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

CHICAGO TITLE C27850 ✓

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 2nd day of December, 2003, by Advanta National Bank ("Chase") to Chase Manhattan Mortgage Corporation (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to Michael J. and Margaret E. Bartee (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated September 22, 2000 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan #16440174 are secured by a Deed of Trust from the Borrower to trustees for the benefit of Chase named therein, dated September 22, 2000, recorded in the Land Records of Skagit County, Washington in Auditor's No. 200009270062 (the "Home Equity Deed of Trust") covering real property located at 500 N. Barker St., Mt. Vernon, WA 98273 (the "Property"); and

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$134,066.00 to the Borrower (the "New Loan");* the proceeds of which will be used to repay in full all of the Borrower's original obligations secured by an original Deed of Trust, and to obtain a release of the lien created by the original Deed of Trust; and

*recorded under Auditor's File No. 200308050302
records of Skagit County, WA,

WHEREAS, as a condition of making the New Loan, the Lender has required the Borrower to execute a deed of trust on the Property securing repayment of the New Loan (the "New Deed of Trust"), which, upon execution and recordation of this Agreement, shall have a first lien position on the Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Chase hereby agrees as follows:

1. Chase hereby subordinates the lien created by the Home Equity Deed of Trust to the lien created by the New Deed of Trust to the end that the lien of the New Deed of Trust shall be superior to the lien of the Home Equity Deed of Trust.

2. The subordination described in paragraph 1. above shall not apply to any future advance of funds to the Borrower by the Lender except for advances necessary to protect the security of the New Deed of Trust.

3. This Agreement shall be binding upon and shall inure to the benefit of Chase and the Lender and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Home Equity Deed of Trust or the New Deed of Trust.

4. This Agreement shall be construed in accordance with the laws of the State of Washington.

IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

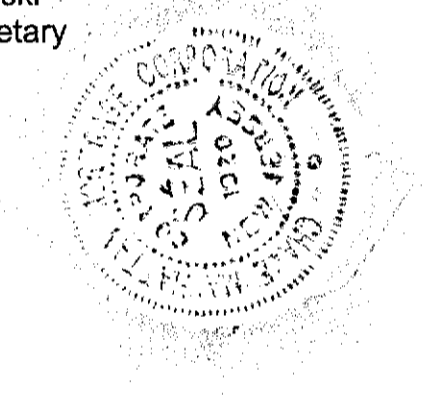
WITNESS:

Advanta National Bank
Chase Manhattan Mortgage Corporation
As Attorney in Fact

Nicole Saraceni
Nicole Saraceni

By: Mary Kosakowski [SEAL]
Name: Mary Kosakowski
Title: Assistant Secretary

Karen Simpson
Karen Simpson



CMMC Loan No. 16440174



STATE OF CALIFORNIA
COUNTY OF SAN DIEGO } S.S.

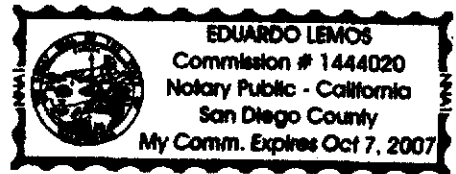
On 12/4/03 before me, EDUARDO LEMOS
A Notary Public in and for said County and State, personally appeared
MARY KOSAKOWSKI, personally known to me (or proved to me on the basis of
satisfactory evidence) to be the person whose name is subscribed to the within instrument
and acknowledged to me that she executed the same in her authorized capacity, and that
by her signature on the instrument the person, or the entity upon behalf of which the
person acted, executed the instrument.

WITNESS my hand and official seal

Signature

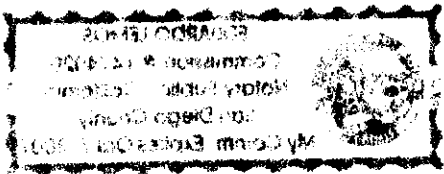
E. Lemos

SEAL



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Skagit County Auditor

UNOFFICIAL DOCUMENT



Order No.:

C27850

EXHIBIT "A"

Lot 8 and the South 35 feet of Lot 9, STEVENS ADDITION TO MOUNT VERNON, according to the plat thereof recorded in Volume 7 of Plats, page 2, records of Skagit County, Washington.

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



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