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201009270122  
Skagit County Auditor

9/27/2010 Page 1 of 4 10:06AM

**Document Title(s)**  
**Subordination Agreement**

ELS#9469211

**Reference Number(s) of related document**

200808260088

201009270121

Additional reference #'s on page

**Grantor(s) (Last, first and Middle Initial)**

Loving, Patrick J

Loving, Kari B

KeyBank National Association

Additional grantors on page

**Grantee(s) (Last, First and Middle Initial)**

JPMorgan Chase Bank, NA

- (Trustee)

Additional Grantees on page

**Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range quarter)**

Lt 15 Bay Hill Village Div II plt recd'd Vol 15 Pgs 125-126 Recds Skagit Cnty WA

Full legal Description on Exhibit A

**Assessor's Property Tax Parcel/Account Number**

4618-000-015-0004

Additional Parcel #'s on page

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. I am requesting an emergency nonstandard 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 Requesting Party

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 2nd day of September, 2010, in favor of JP MORGAN CHASE BANK, NA it's successors and/or assigns, with an office at 1111 POLARIS PARKWAY, COLUMBUS, OH 43240 ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Road, Ste B, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 12295 BAYHILL DR, BURLINGTON, WA 98233 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

a) Mortgage/Deed of Trust dated August 18, 2008, made by: PATRICK LOVING and KARI LOVING to KeyBank National Association to secure the sum of \$60,500.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200808260088 Page N/A. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage covering the Mortgaged Property, made by PATRICK J LOVING and KARI B LOVING ("Borrower") to Lender to secure an amount not to exceed ( \$310,900.00 ) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage in the principal amount not to exceed \$310,900.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage and together with any and all renewals or extensions of the Lender Mortgage or the note secured thereby, ("Lender Note").

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.



201009270122  
Skagit County Auditor

IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

KeyBank National Association

X Jeffrey P. Kendro  
JEFFREY P KENDRO, AVP

X Felechia Watson  
FELECHIA WATSON, WITNESS  
X Nancy L. King  
NANCY L KING, NOTARY

STATE OF OHIO )  
                                  )  
COUNTY OF STARK )

Before me, a Notary Public in and for the said County and State, personally appeared JEFFREY P KENDRO, AVP of KEYBANK NATIONAL ASSOCIATION, the corporation which executed the foregoing instrument who acknowledged that they did sign the foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and that the same is the free act and deed individually and as such officers and free act of deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Canton, Ohio, this the 2nd day of September, 2010.



NANCY L. KING  
Notary Public, State of Ohio  
My Commission Expires  
September 22, 2012

Nancy L. King  
Notary Public  
My commission expires: \_\_\_\_\_

THIS INSTRUMENT PREPARED BY: KeyBank National Association

When recorded mail to:  
KeyBank National Association  
P.O.Box 16430  
Boise, ID 83715



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Order No.: **9469211**  
Loan No.: **1156208940**

### **Exhibit A**

The following described property:

Lot 15, "Bay Hill Village Div. II", as per plat recorded in Volume 15 of Plats Pages 125 and 126, Records of Skagit County, Washington.

Assessor's Parcel No: **4618-000-015-0004**



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