

When recorded return to:

Key Bank
4910 Tiedeman Road, Ste B
Cleveland, Ohio 44144



201010040211
Skagit County Auditor

10/4/2010 Page 1 of 2 3:17PM

P66336

Lot 60 & Ptn Lot 61, Blk 1, Lake Cavanaugh #1

LAND TITLE OF SKAGIT COUNTY

137343-S

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 13th day of September, 2010, in favor of WASHINGTON FEDERAL it's successors and/or assigns, with an office at 425 PIKE ST, SEATTLE, WA 98101 ("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 34096 NORTH SHORE DR, MT VERNON, WA 98274 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 March ³⁰~~25~~, 2005, made by: KATHRYN A KANE , AKA KATHRYN KANE and CHRISTOPHER KANE to KeyBank National Association to secure the sum of \$148,500.00 recorded on Real Property in the ~~KING~~ County Recorder/Clerk's Office in WA Book/Liber 200504220116 ~~XXXXXX~~ Page N/A. ("Subordinate Lender Mortgage"). *SKAGIT

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 CHRISTOPHER KANE and KATHRYN A KANE ("Borrower") to Lender to secure an amount not to exceed (\$500,000.00) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage", recorded under Auditor's File Number 20101004021a

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 \$500,000.00 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.

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

KeyBank National Association

X [Signature]
JOEL P MARTINEAU, OFFICER

X [Signature]
JANICE DAWSON, WITNESS
X [Signature]
VELMA T MOORE-PRUITT, NOTARY

STATE OF OHIO)
)
COUNTY OF STARK)

Before me, a Notary Public in and for the said County and State, personally appeared JOEL P MARTINEAU, OFFICER 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 13th day of September, 2010.



VELMA T. MOORE-PRUITT [Signature]
Notary Public, State of Ohio Notary Public
My Commission Expires June 29, 2014 My commission expires: 6-29-2014

THIS INSTRUMENT PREPARED BY: KeyBank National Association

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



201010040211
Skagit County Auditor