



201107060016

Skagit County Auditor

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Recording Requested by: LSI
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Document Title(s)
Subordination Agreement
ELS#11657156

Reference Number(s) of related document
200803280141 201107060015

Additional reference #'s on page

Grantor(s) (Last, first and Middle Initial)
Brent S Straight and Bretha Urness-Straight
Skagit State Bank

Grantee(s) (Last, First and Middle Initial)
JP Morgan Chase Bank, N.A.

LSI Title – Nat'l Vendor - (Trustee)
Additional Grantees on page

Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range quarter)
Lots 23, 24, 25 and 26, Block 171, "Map of Fidalgo City, Skagit Co., Washington," as per plat recorded in Volume 2 of Plats, pages 113 and 114, records of Skagit County, Washington
Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number
4101-171-026-0009
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

This document was prepared by:

LSI- a Lender Processing Co.
700 Cherrington Pkwy
Coraopolis, PA 15108

Kara M. Gonzalez

Return to:

LSI- a Lender Processing Co.
Attn: Recording Department
700 Cherrington Pkwy
Coraopolis, PA 15108
Order No. 11657156

SUBORDINATION of DEED OF TRUST

FROM

Skagit State Bank, with its primary office at 1575 S. Burlington Blvd., Burlington, WA 98233
(hereinafter called "OLD LENDER")

TO

JP Morgan Chase Bank, N.A., with its primary office at 1111 Polaris Parkway, Columbus, OH 43240 (hereinafter called "NEW LENDER").

WHEREAS, OLD LENDER is the holder of a valid Deed of Trust granted by **Brent S Straight and Bretha J Urness-Straight** ("OWNER") covering certain real property owned by OWNER and located in the County of **Skagit** and State of **Washington**, described on Exhibit "A" attached hereto (hereinafter the "PROPERTY") which Deed of Trust was recorded in the Recorder's office in the County of **Skagit** on March 28, 2008 as Instrument # 200803280141 in the amount of **\$50,000.00** (hereinafter the "PRIOR DEED OF TRUST"); and

WHEREAS, OWNER has granted NEW LENDER a Deed of Trust on the PROPERTY and NEW LENDER has recorded the Deed of Trust in the Office of the Recorder's office of **Skagit** County on 10-28-11 (date) at Book *, Page _____ ("NEW LENDER'S DEED OF TRUST") in an amount not to exceed **\$144,275.00** and ** concurrently here with*

WHEREAS the OLD LENDER has agreed to subordinate the PRIOR DEED OF TRUST to NEW LENDER'S DEED OF TRUST.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00 (One Dollar) and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. **Subordination of Lien:** The OLD LENDER hereby subordinates the PRIOR DEED OF TRUST and its lien position in and on the PROPERTY to the NEW LENDER'S Deed of Trust and the lien thereof, as if the NEW LENDER'S Deed of Trust had been recorded first in time to the PRIOR DEED OF TRUST and so that all public records will reflect NEW LENDER'S DEED OF TRUST to be superior in lien to the PRIOR DEED OF TRUST.



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2. *Subordination of Debt:* OLD LENDER hereby subordinates payment of the debt secured by the Prior DEED OF TRUST to payment of the debt secured by the NEW LENDER'S Deed of Trust.
3. This Subordination shall be binding upon and inure to the benefit of the respective heirs, successors, and assigns of OLD LENDER and NEW LENDER.
4. It is expressly understood and agreed that for this subordination, the deed of trust now held by the OLD LENDER and all terms and condition thereof shall be and will remain in full force and effect.

IN WITNESS WHEREOF, **Skagit State Bank** has caused this agreement to be executed by its duly authorized officer by authority of its Board of Directors, this 10th day of June, 2011.

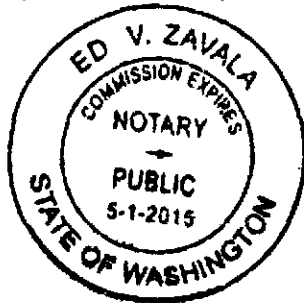
WITNESS:

Skagit State Bank

By: *Karam M. Gonzalez*
 Print Name: Karam M. Gonzalez
 Title: Vice President

State of WASHINGTON)
) SS.
 County of SKAGIT)

I hereby certify that I know of have satisfactory evidence that KARA GONZALEZ is the person who appeared before me and said person acknowledged that they signed this instrument, on oath stated that they were authorized to execute the instrument, and acknowledged it as the (title) VICE - PRESIDENT of Skagit State Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Ed V. Zavala
 Notary Public
 My Commission Expires: 5/1/15



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Order No.: **11657156**
Loan No.: **1156799031**

Exhibit A

The following described property:

Lots 23, 24, 25 and 26, Block 171, "Map of Fidalgo City, Skagit Co., Washington," as per plat recorded in Volume 2 of Plats, pages 113 and 114, records of Skagit County, Washington;

Together with that portion of the East 1/2 of Fairview Avenue lying between the South property line of Lot 23 extended Westerly and the center line of Third Street,

And also together with that portion of the South 1/2 of Third Street lying between the center line of Fairview Avenue and the center line of the alley way located in Block 171,

And also together with that portion of the West 1/2 of the alley way located in Block 171 lying between Third Street and the South property line of Lot 23 extended Easterly.

Situate in the County of Skagit, State of Washington.

Assessor's Parcel No: 4101-171-026-0009



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