

WHEN RECORDED RETURN TO:

GMAC Mortgage, LLC
3451 Hammond Avenue
Waterloo, IA 50702



201202290099
Skagit County Auditor

2/29/2012 Page 1 of 4 1:37PM

Chicago Title Insurance Company

425 Commercial Street, Mount Vernon, Washington 98273 620014689

DOCUMENT TITLE(s)

1. **SUBORDINATION AGREEMENT**
- 2.
- 3.

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

200512300104 AND 20120229 00 98

GRANTOR(s):

1. MORTGAGE ELECTRONIC REGISTRATION SYSTEM, INC.
2. **BRADY ROWE**
- 3.

Additional names on page _____ of the document

GRANTEE(s):

1. JPMORGAN CHASE BANK, NA
- 2.
- 3.

Additional names on page _____ of the document

ABBREVIATED LEGAL DESCRIPTION:

Complete legal description is on page _____ of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

(sign only if applicable) 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

This cover sheet is for the County Recorder's indexing purposes only. The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

7304181217

WHEN RECORDED MAIL TO:
GMAC Mortgage, LLC
3451 Hammond Ave
Waterloo IA 50702
Prepared by: Jodi Verly

SUBORDINATION AGREEMENT

THIS AGREEMENT, made **February 28, 2012**, by **Mortgage Electronic Registration System, Inc.**, present owner and holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT Brady Rowe, ("Owner"), did execute a Deed of Trust dated **December 23, 2005**, to **Land Title Company of Skagit County**, as trustee, covering:

SEE ATTACHED

To secure a Note in the sum of **\$26,000.00** dated **December 23, 2005** in favor of **Mortgage Electronic Registration System, Inc.** which Deed of Trust was recorded on **December 30, 2005** as Document Number **200512300104**, Official Records.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of (Not to Exceed) **\$213,013.00** dated Feb 28, 2012 in favor of **JP Morgan Chase Bank, NA**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith;

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land, which is unconditionally prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.

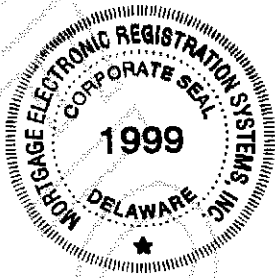
- (1) That said Deed of Trust securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.



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Beneficiary declares, agrees and acknowledges that

It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan is being made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.



Mortgage Electronic Registration System, Inc.

By: [Signature]
Jami M Beranek
Title: Assistant Secretary
Attest: [Signature]
Amber Swanger
Title: Assistant Secretary

STATE OF IOWA

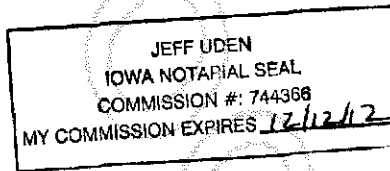
COUNTY OF BLACK HAWK

ss:

On February 28, 2012, before me Jeff Uden, a notary public in and for the said county, personally appeared Jami M Beranek known to me to be an Assistant Secretary of Mortgage Electronic Registration Systems, Inc. ("MERS") and Amber Swanger known to me to be an Assistant Secretary of Mortgage Electronic Registration Systems, Inc. ("MERS"), Solely Defined As Nominee For The Lender, GMAC Mortgage, LLC, the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence to be the person who executed the with instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such Limited Liability Company executed the same.

WITNESS my hand and notarial seal.

Notary Public



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Skagit County Auditor

EXHIBIT "A"

Order No.: 620014689

For APN/Parcel ID(s): P62064 and 3862-000-067-0001

PARCEL A:

That portion of Tract E, BIG LAKE WATER FRONT TRACTS, according to the plat, recorded in Volume 4 of Plats, page 12, records of Skagit County, Washington, described as follows:

Beginning at the Northeast corner of said Tract E;
thence Southeasterly along the West line of Big Lake Boulevard 100 feet;
thence West parallel with the North line of said Tract E 60 feet;
thence Northwesterly parallel with Big Lake Boulevard 100 feet to the North line of said Tract E;
thence East along said North line 60 feet to the point of beginning;

TOGETHER WITH that portion of Tract D, Big Lake Water Front Tracts, according to the plat recorded in Volume 4 of Plats, page 12, records of Skagit County, Washington, described as follows:

Beginning at a point of intersection of the South line of Tract D and the Westerly line of Big Lake Boulevard as platted and laid out in the plat of Big Lake Water Front Tracts;
thence Northerly along the Westerly line of Big Lake Boulevard 18 feet;
thence Southwesterly to a point on the South line of Tract D which is 60 feet west of the point of beginning;
thence East along the South line of Tract D to the point of beginning.

Situated in Skagit County, Washington.

PARCEL B:

That portion of Tract D, BIG LAKE WATER FRONT TRACTS, according to the plat thereof recorded in Volume 4 of Plats, page 12, records of Skagit County, Washington, described as follows:

Commencing at the intersection of the South line of Tract D with the West right-of-way line of West Big Lake Blvd.;
Thence North 25°20'45" West along said West line, a distance of 18.00 feet to the point of beginning of this description, said point being the Northeast corner of that portion of Tract D described in Contract for Sale between Lloyd and Hulda Nelson and Norman and Mary Yeager recorded under Auditor's File No. 691580, records of Skagit County, Washington;
Thence continuing North 25°20'45" West along the West line of Big Lake Blvd., a distance of 7.52 feet;
Thence South 69°01'09" West, a distance of 47.96 feet;
Thence South 32°39'07" West, a distance of 7.95 feet to the South line of said Tract D at the Northwesterly corner of that portion of Tract D described in said Contract for Sale recorded under Auditor's File No. 691580, records of Skagit County, Washington;
Thence North 71°55'12" East, a distance of 55.01 feet to the point of beginning of this description.

Situated in Skagit County, Washington.

BA



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