

WHEN RECORDED RETURN TO:
KeyBank National Association
4910 Tiedeman Rd #C
Cleveland, OH 44144



Skagit County Auditor
5/8/2013 Page

1 of \$75.00
4 10:52AM

Chicago Title
3002 Colby Avenue, Suite 200, Everett, Washington 98201

DOCUMENT TITLE(s)

Subordination Agreement

CHICAGO TITLE
620018394

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

Additional numbers on page _____ of document

200510260075 and 201305080026

GRANTOR(s):

1. KeyBank National Association
2. Audrey E Gravley and William H Gravley
- 3.

GRANTEE(s):

1. Spokane Teachers Credit Union
- 2.
- 3.

Additional names on page _____ of document

LEGAL DESCRIPTION PTN SE NE 5/35/3 WM Tax/Map ID(s): P15440

Lot-Unit: Block: Volume: Page:

Section: Township: Range:

Plat Name:

X additional legal description is on page 4 of document

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

330305-1-003-0123

I am requesting an emergency nonstandard recording for and 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 _____

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 26th day of April, 2013, in favor of SPOKANE TEACHERS CREDIT UNION it's successors and/or assigns, with an office at 106 W NORA AVE, SPOKANE, WA 99205 ("Lender") by KEYBANK NATIONAL ASSOCIATION, having a place of business at 4910 Tiedeman Road, STE C, 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 18369 VALENTINE RD, MOUNT VERNON, WA 98273 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 October 5, 2005, made by: AUDREY E GRAVLEY and WILLIAM H GRAVLEY to KEYBANK NATIONAL ASSOCIATION to secure the sum of \$42,500.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200510260075 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/deed of trust covering the Mortgaged Property, made by AUDREY GRAVLEY ("Borrower") to Lender to secure an amount not to exceed (\$190,000.00) and interest, said mortgage/deed of trust being hereinafter collectively referred to as the "Lender Mortgage/Deed of Trust".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage/Deed of Trust 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/Deed of Trust in the principal amount not to exceed \$190,000.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage/Deed of Trust and together with any and all renewals or extensions of the Lender Mortgage/Deed of Trust or the note secured thereby, ("Lender Note").

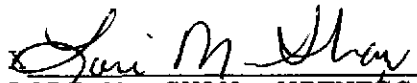

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.



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

KEYBANK NATIONAL ASSOCIATION

X 
STEPHEN P. MARTIN, AVP


LORI M. SHAW, WITNESS
X 
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 STEPHEN P. MARTIN, 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 26th day of April, 2013.



NANCY L. KING 
Notary Public, State of Ohio Notary Public
My Commission Expires My commission expires:
September 22, 2017

THIS INSTRUMENT PREPARED BY: KEYBANK NATIONAL ASSOCIATION

When recorded mail to:
KEYBANK NATIONAL ASSOCIATION
P.O. BOX 6899
CLEVELAND, OH 44101



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4:10:52AM

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 330305-1-003-0123
For Tax Map ID(s): P15440

That portion of the South 235 feet of the North Half of the Southeast Quarter of the Northeast Quarter of Section 5, Township 33 North, Range 3 East, W.M., lying Easterly of the following described line:

Beginning at the Southeast corner of the Southeast Quarter of the Northeast Quarter of said Section 5; thence North 0°11'24" West 658.96 feet along the East line of said subdivision to the Southeast corner of said North Half of the Southeast Quarter of the Northeast Quarter; thence North 89°16'32" West 920.83 feet, more or less, along the South line of said North Half of the Southeast Quarter of the Northeast Quarter to an intersection with the Southerly extension of a North-South fence line, and the true point of beginning of this line description; thence North 01°11'49" East 27.29 feet to the South end of said fence line; thence along said fence line as follows: North 0°11'49" East 88.03 feet; North 0°43'09" East 130.28 feet; North 10°10'31" West 15.19 feet to the terminus of this line description.

TOGETHER WITH the South 30 feet of the West 409 feet of the North Half of the Southeast Quarter of the Northeast Quarter of said Section 5 Township 33 North, Range 3 East, W.M.

EXCEPT the County road running along the West line thereof.

Situate in the County of Skagit, State of Washington.



201305080027

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\$75.00

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