

Return Address

KeyBank National Association
P.O. Box 6899
Cleveland, OH 44101



201308160094

Skagit County Auditor

\$74.00

8/16/2013 Page

1 of

3 1:30PM

CHICAGO TITLE

620019301

Document Title: Subordination Agreement
Grantor(s): Key Bank National Association, Rick D. Major, Judi L. Major Additional Names on Page ___ of Document.
Grantee(s): Key Bank National Association Additional Names on Page ___ of Document.
Legal Description (abbreviated: i.e. lot, block, plat or section, township range Ptn Tract 2 Morgan Tracts Legal Description is on Page 2 ___ of Document.
Reference Number(s) of Documents Assigned or Released: 201105200012 and 201308160093 Additional Reference Numbers on Page ___ of Document.
Assessor's Property Tax Parcel/Account Number: P67603/3959-000-002-0409
The Auditor/Recorder will rely on the information provided on this cover sheet. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 9th day of August, 2013, in favor of KEYBANK NATIONAL ASSOCIATION it's successors and/or assigns, with an office at ONE MORTGAGE WAY, MT LAUREL, NJ 08054 ("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 20814 WEST JORDAN ROAD, 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 May 9, 2011, made by: RICK D MAJOR and JUDI L MAJOR to KEYBANK NATIONAL ASSOCIATION to secure the sum of \$50,000.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 201105200012 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 RICHARD D MAJOR and JUDITH L MAJOR ("Borrower") to Lender to secure an amount not to exceed (\$87,800.00) 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 \$87,800.00 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.



201308160094

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

KEYBANK NATIONAL ASSOCIATION

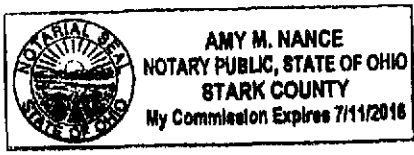
X [Signature]
JOEL P. MARTINEAU, OFFICER

X Cathy Boston
CATHY BOSTON, WITNESS
X [Signature]
AMY M. NANCE, 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 9th day of August, 2013.



[Signature]
Notary Public
My commission expires: July 11, 2016

THIS INSTRUMENT PREPARED BY: KEYBANK NATIONAL ASSOCIATION

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



201308160094
Skagit County Auditor \$74.00
8/16/2013 Page 3 of 3 1:30PM