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DOCUMENT TITLE(S): SUBORDINATION AGREEMENT
AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED: 201809100085 202110050005 Additional reference numbers can be found on page ____ of document.
GRANTOR(S): KEYBANK, N.A. Additional grantor(s) can be found on page ____ of document.
GRANTEE(S): KEYBANK, N.A. Additional grantee(s) can be found on page ____ of document.
ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.) LOT 1 HILLCREST TERRACE ADDITION TO ANACORTES, WASHINGTON, PLAT VOL 7 PG 81 AND 82 SKAGIT COUNTY WA Additional legal(s) can be found on page ____ of document.
ASSESSOR'S 16-DIGIT PARCEL NUMBER: 3797-000-001-0000 Additional numbers can be found on page ____ of document.

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

SUBORDINATION AGREEMENT

28662599

THIS AGREEMENT made this 20th day of July, 2021, in favor of KEYBANK NATIONAL ASSOCIATION it's successors and/or assigns, with an office at 4910 TIEDEMAN ROAD, BROOKLYN, OH 44144 ("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 3801 TERRACE DR, ANACORTES, WA 98221 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 August 24, 2018, made by: RAJINDER S DHALIWAL and FRANCES A DHALIWAL to KEYBANK NATIONAL ASSOCIATION to secure the sum of \$229,500.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 201809100085 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 RAJINDER DHALIWAL and FRANCES DHALIWAL ("Borrower") to Lender to secure an amount not to exceed (\$338,000.00) 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 \$338,000.00 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").

* Recorded 10/5/21 at Document # 202110050005

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.

RECORD CONCURRENTLY

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

KEYBANK NATIONAL ASSOCIATION

Ted Budner
X
TED BUDNER, OFFICER

Sue Perry
X
SUE PERRY, WITNESS
X
Ken Hill
KEN HILL, NOTARY

STATE OF OHIO)
)
COUNTY OF STARK)

Before me, a Notary Public in and for the said County and State, personally appeared TED BUDNER, 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 20th day of July, 2021.



KENNETH L. HILL II
Notary Public, State of Ohio
Commission No. 2018-RE-745340
My Commission Expires
September 23, 2023

Ken Hill
Notary Public
My commission expires: Sept 23, 2023

THIS INSTRUMENT PREPARED BY: KEYBANK NATIONAL ASSOCIATION

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

EXHIBIT "A"

Lot 1, "Hillcrest Terrace Addition to Anacortes, Washington" as per plat recorded in Volume 7, pages 81 and 82, records of Skagit County, Washington.

Abbreviated Legal: Lot 1, "Hillcrest Terrace Addition to Anacortes, Washington", plat Vol. 7, pg 81 and 82, Skagit County, WA

Assessor's Parcel No: 3797-000-001-0000