



200308180072

Skagit County Auditor

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Document Title:

Subordination Agreement

Reference Number :

200308180071

260204120101

Grantor(s):

☐ additional grantor names on page \_\_\_\_

1. ~~Countrywide~~ Chase Manhattan Bank
2. Matthew Miller and Heather Miller

Grantee(s):

☐ additional grantee names on page \_\_\_\_

1. Countrywide Home Loans
- 2.

Abbreviated legal description:

☐ full legal on page(s) \_\_\_\_

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page \_\_\_\_

**SUBORDINATION AGREEMENT** A74915E-2  
FIRST AMERICAN TITLE CO.

This Subordination Agreement (this "Agreement"), granted this 13th day of August 2003, by CHASE MANHATTAN BANK USA N.A. ("Chase") to COUNTRYWIDE HOME LOANS, INC. (the "Lender"),

## WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to MATTHEW C. MILLER And HEATHER A. MILLER (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated April 8, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9892947863 are secured by a Deed of Trust from the Borrower to trustees for the benefit of Chase named therein, dated April 8, 2002, recorded in the Land Records of SKAGIT, Washington in DOCUMENT# 200204120101 (the "Home Equity Deed of Trust") covering real property located at 818 HADDEN RD, ANCORTES, WA 98221 (the "Property"); and

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$173,000.00 to the Borrower (the "New Loan"), the proceeds of which will be used to repay in full all of the Borrower's original obligations secured by an original Deed of Trust, and to obtain a release of the lien created by the original Deed of Trust;  
"NEW LOAN" AF # 200208180071 ; AND

WHEREAS, as a condition of making the New Loan, the Lender has required the Borrower to execute a deed of trust on the Property securing repayment of the New Loan (the "New Deed of Trust"), which, upon execution and recordation of this Agreement, shall have a first lien position on the Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Chase hereby agrees as follows:

1. Chase hereby subordinates the lien created by the Home Equity Deed of Trust to the lien created by the New Deed of Trust to the end that the lien of the New Deed of Trust shall be superior to the lien of the Home Equity Deed of Trust.

2. The subordination described in paragraph 1. above shall not apply to any future advance of funds to the Borrower by the Lender except for advances necessary to protect the security of the New Deed of Trust.

3. This Agreement shall be binding upon and shall inure to the benefit of Chase and the Lender and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Home Equity Deed of Trust or the New Deed of Trust.

4. This Agreement shall be construed in accordance with the laws of the State of Washington.

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IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS:

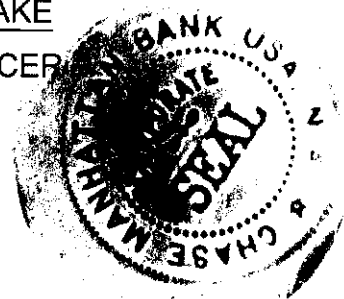
CHASE MANHATTAN BANK USA N.A.

[Signature]  
[Signature]

By: [Signature] [SEAL]

Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER



STATE OF NEW YORK, COUNTY OF MONROE, to wit:

I hereby certify that, on this 13th day of August 2003, before the subscriber, a Notary Public of the aforesaid State, personally appeared HAROLD W. DRAKE, who acknowledged himself/herself to be the MORTGAGE OFFICER CHASE MANHATTAN BANK USA, N.A., a body corporate, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first written above

LYNDON D. BILLINGS, JR.  
NOTARY PUBLIC - STATE OF NEW YORK  
NO. 6091939  
QUALIFIED IN MONROE COUNTY  
MY COMMISSION EXPIRES MAY 5, 2007

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_

Return to: CMMC RECORDS MANAGEMENT  
700 Kansas Lane, Monroe, LA 71203, ATTN: Alison Latino  
Home Equity Account Number: 9892947863



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