

200308250224  
Skagit County Auditor  
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LAND TITLE COMPANY OF SKAGIT COUNTY  
108545-PE

### SUBORDINATION AGREEMENT

THIS AGREEMENT made this 4 day of August, 2003, in favor of NATIONAL CITY MORTGAGE, with an office at 535 Dock St. STE# 200, Tacoma, WA 98402 ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Rd. Ste B, Brooklyn, OH 44144. (Subordinate Lender")

#### WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following mortgage/deed of trust covering the property located at 3164 Colony Mountain Dr., Bow, WA 98232-8544 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 3, 2003, made by Chris A. England and Ann L. England to KeyBank National Association, to secure the sum of \$52,000.00 recorded on Real Property in the Skagit County Recorder/Clerk's Office in Washington Book/Liber 200305050209 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 covering the Mortgaged Property, made by Chris A. England and Ann L. England ("Borrower") to Lender to secure the amount of (\$237,000.00) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage". Recorded 8/25/03 Auditors # 200308250223

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage 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 in the principal amount of \$237,000.00 and interest together with any and all advances heretofore or hereinafter made under and pursuant to the Lender Mortgage and together with any and all renewals or extensions of the Lender Mortgage 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.

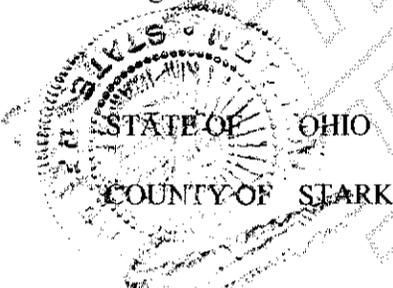
**KeyBank National Association**

*Diane M. Lanteri*  
Diane M. Lanteri, Witness

*Kristy Young*  
Kristy Young, Officer

*Angela L. Ertle*  
Angela L. Ertle, Witness

*Debra M. Whitehair*  
Debra M. Whitehair, Officer



Before me, a Notary Public in and for the said County and State, personally appeared Kristy Young, Officer and Debra M. Whitehair, 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 4 day of August, 2003.

*Diane M. Lanteri*  
Notary Public

My commission expires: 9-4-2005

**DIANE M. LANTERI**  
**NOTARY PUBLIC, STATE OF OHIO**  
**Recorded in Tuscarawas County**  
**My Comm. Expires 9-4-2005**

THIS INSTRUMENT PREPARED BY: KeyBank National Association

**When Recorded Mail to:**

KeyBank National Association  
PO Box 16430  
Boise, ID 83715

  
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