

Record and Return to:



200402260137

Skagit County Auditor

2/26/2004 Page

1 of

2 11:06AM

This instrument prepared by
Ohio Savings Bank
1801 East Ninth Street
Cleveland, OH 44114

FIRST AMERICAN TITLE CO.

76553

WAIVER OF PRIORITY OF MORTGAGE

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Ohio Savings Bank, a federal savings bank (formerly known as Ohio Savings Bank, F.S.B. and as Ohio Savings Bank, an Ohio Corporation; and as The Ohio Savings Association) hereby waives and subordinates the priority of the lien and encumbrance of a certain \$104,000.00 Mortgage, as heretofore and hereafter amended, executed and delivered by STEVEN W. BRACE AND KRISTEN A. BRACE ("Mortgagor(s)") to Ohio Savings Bank recorded at Volume ~~XX~~ Page ~~XX~~, of the Records of SKAGIT County, WA, encumbering the premises described therein and on Exhibit A attached hereto (the "Ohio Savings Bank Mortgage"), in favor of the lien and encumbrance of a certain ~~\$332,700.00~~ Mortgage from Mortgagor(s) to Arboretum mortgage Corp dated ~~XX~~ and filed for record on 2/26/04 as Document No. ~~XXX~~ with the County Recorder of SKAGIT County, WA, the ("First Mortgage") which is intended to be a first priority mortgage on the aforesaid property. Ohio Savings Bank intends that the rights of Ohio Savings Bank, its successors and assigns, under the Ohio Savings Bank Mortgage at all times after the recording hereof shall be and remain subordinate, secondary and inferior to the lien and encumbrance of the First Mortgage without otherwise affecting the lien and operation of the Ohio Savings Bank Mortgage.

* Recording No. 200205100119

** 2/18/04

IN WITNESS WHEREOF, this instrument has been signed, delivered and acknowledged as of FEBRUARY 18, 2004 *** 333,000.00

*****200408250098

Signed and Acknowledged in the Presence Of:

Ohio Savings Bank, a federal savings bank

Printed Name: SALLY CHATLOS

By: Brenda K. Reber

Printed Name: BRENDA K. REBER

Its: UNDERWRITER

And: Beth Woodie

Printed Name: BETH WOODIE

Its: UNDERWRITER

Printed Name: VICKY M. STRANGE

STATE OF OHIO)

) SS:

COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State, on this 18TH day of FEBRUARY 2004, personally appeared BRENDA K. REBER its UNDERWRITER, and BETH WOODIE the UNDERWRITER of Ohio Savings Bank, who acknowledged to me that with due authorization and as such officers, they did sign the foregoing instrument on behalf of said Bank, and that such signing was their free act and deed, individually as such officers and the free act and deed of said Bank.

Vicky M. Strange
Notary Public

VICKY M. STRANGE Name Printed

My commission expires JANUARY 19, 2009



Schedule "C"

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Unit 203W, "BAYSIDE WEST", a condominium, according to Amended Declaration thereof recorded under Auditor's File No. 9712150128, AND Amended Survey Map and Plans thereof recorded in Volume 1520 of Official Records, page 390, being a revision of 15 of Plats, pages 95 through 100, records of Skagit County, Washington.



200402260137

Skagit County Auditor