



200405040039

Skagit County Auditor

5/4/2004 Page 1 of 2 11:24AM

When recorded return to:
 Ocwen Federal Bank FSB
 Attn: Subordination Department
 950 West 13th Street, Bay 3
 Riviera Beach, Fla. 33404
 Loan Number: 31660830

SUBORDINATION AGREEMENT LAND TITLE OF SKAGIT COUNTY

THIS AGREEMENT, is entered into this 22nd day of April, 2004, by _____
 _____ (Lender) & JPMorgan Chase
 Bank, as Trustee (Lienholder).

Recitals

Lienholder holds a second deed of trust originally granted by Greenpoint Mortgage Funding Inc., dated 07/19/02 and recorded 08/06/02 among the Land Records of Skagit County, Washington, in Book # _____, Page # _____, as Document # 200208060051, securing the original sum of \$ 47,700.00, securing an interest in the following described real estate ("the Property"):

PROPERTY ADDRESS: 22586 Babcock Road, Mount Vernon WA 98273

See legal description attached hereto and made a part hereof.

This agreement subordinates to a Mortgage/Deed of Trust executed by Diana Davis in the amount not to exceed of \$ 250,900.00 in favor of the lender, at a fixed rate of 5.250% for a term of at least 360 months.

Recorded 5/4/04 Auditors # 200405040038

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **Subordination.** Lienholder agrees to and hereby does subordinate its second deed of trust lien in the Property to a new first deed of trust lien to be filed by Lender in order to refinance the existing first deed of trust.
2. **Effect.** Lender agrees that Lienholder's second deed of trust shall in no way be impaired or affected by the Agreement except that the second deed of trust lien shall stand junior and subordinate to the Lender new first deed of trust in the same manner and to the same extent as if the Lender new first deed of trust had been filed prior to the execution and recording of the Lien holder's second deed of trust.

JPMorgan Chase Bank, as Trustee
 by its attorney in fact Ocwen Federal Bank FSB



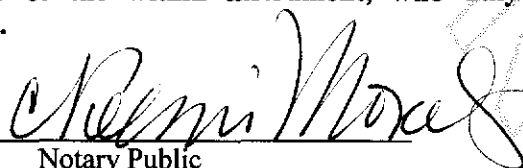
Brian Vanscoy, Servicing Officer

STATE OF FLORIDA)
 COUNTY OF PALM BEACH) ss

On April 22, 2004 before me, the undersigned Notary Public, personally appeared Brian Vanscoy the Servicing Officer for Ocwen Federal Bank FSB Attorney-in-fact for JPMorgan Chase Bank, as Trustee the signer of the within instrument, who duly acknowledged to me that he/she executed the same.



Noemi Morales
 My Commission DD046864
 Expires August 01, 2005


 Notary Public

Schedule "A-1"

111390-PE

DESCRIPTION:

PARCEL "A":

Lot 2 of Short Plat No. 65-88, approved March 11, 1991, recorded July 25, 1991, in Book 9 of Short Plats, page 389, under Auditor's File No. 9107250026, records of Skagit County, Washington, and being a portion of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 11, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

That portion of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 11, Township 34 North, Range 4 East, W.M., lying Southerly of a line drawn parallel with and 544.5 feet South of the North line of said subdivision.

Situate in the County of Skagit, State of Washington.



200405040039
Skagit County Auditor