


WHEN RECORDED RETURN TO:

CHASE MANHATTAN MORTGAGE CORPORATION  
1040 OLIVER ROAD  
MONROE, LA 71201

  
200412150069  
Skagit County Auditor  
12/15/2004 Page 1 of 4 11:31AM

## Chicago Title Insurance Company

425 Commercial Street - Mount Vernon, Washington 98273

IC32706/AE10349 ✓

### DOCUMENT TITLE(s)

#### 1. SUBORDINATION AGREEMENT

### REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

200408020127 and 200412 150068

☐ Additional numbers on page \_\_\_\_\_ of the document

### GRANTOR(s):

#### 1. CHASE MANHATTAN BANK USA N.A.

Blunk, Robert M & Carolyn S.  
☐ Additional names on page \_\_\_\_\_ of the document

### GRANTEE(s):

#### 1. CHASE MANHATTAN MORTGAGE CORPORATION

☐ Additional names on page \_\_\_\_\_ of the document

### ABBREVIATED LEGAL DESCRIPTION:

LOT 6, EAGLEMONT PHASE 1C

☐ Complete legal description is on page \_\_\_\_\_ of the document

### ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

4744-000-006-0000

☐ (sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature \_\_\_\_\_

This cover sheet is for the County Recorder's indexing purposes only.  
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Washington

## SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 12th day of October 2004, by CHASE MANHATTAN BANK USA N.A. ("Chase") to CHASE MANAHTTAN MORTGAGE CORPORATION (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to ROBERT M. BLUNK And CAROLYN S. BLUNK (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated July 27, 2004 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9895997634 are secured by a Deed of Trust from the Borrower to trustees for the benefit of Chase named therein, dated July 27, 2004, recorded in the Land Records of SKAGIT, Washington IN Instrument No. 200408020127 (the "Home Equity Deed of Trust") covering real property located at 3901 DOGWOOD PLACE, MT. VERNON, WA 98274 (the "Property"); and

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$183,000.00 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; 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. AF# 200412150069

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:



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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.

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:

Kim Leberth  
Kim Leberth

CHASE MANHATTAN BANK USA N.A.

By: Patrick J. Dolan [SEAL]

Name: Patrick J. Dolan

Title: MORTGAGE OFFICER



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

I hereby certify that, on this 12th day of October 2004, before the subscriber, a Notary Public of the aforesaid State, personally appeared Patrick J. Dolan, who acknowledged himself/herself to be the MORTGAGE OFFICER, 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

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 5-5-2007

Return to: CMMC RECORDS MANAGEMENT  
700 Kansas Lane, Monroe, LA 71203, ATTN: Alison Latino  
Home Equity Account Number: 9895997634



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