



200509270219

Skagit County Auditor

9/27/2005 Page

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2 12:39PM

After Recording Return to
Key Bank USA N.A.
131 E Parkcenter Blvd
P.O. Box 16430
Boise, ID 83715

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 23rd day of August, 2005, in favor of KEYBANK NATIONAL ASSOCIATION it's successors and/or assigns, with an office at 127 PUBLIC SQUARE, CLEVELAND, OH 44114 ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Road, Ste B, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 2015 E SECTION, MOUNT VERNON, WA 982744644 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 February 25, 2002, made by: JANET B BLUE HTTA JANET B VANWIERINGEN and DAVID V BLUE to KeyBank National Association to secure the sum of \$57,500.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200203040020 Page NA. ("Subordinate Lender Mortgage"). 3766-083-026-0002

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 JANET B BLUE and DAVID V BLUE ("Borrower") to Lender to secure an amount not to exceed (\$100,099.00) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage".

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 not to exceed \$100,099.00 and interest together with any and all advances heretofore or hereinafter made 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.

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IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

KeyBank National Association

X Jeffrey P. Kendro
JEFFREY P. KENDRO, AVP

X Sheila Graham
SHEILA GRAHAM, WITNESS
X Pamela S. Conrad
PAMELA S. CONRAD, NOTARY

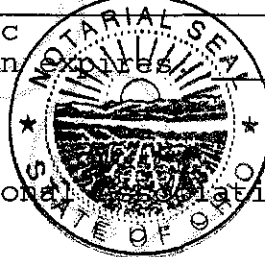
STATE OF OHIO)
)
COUNTY OF STARK)

Before me, a Notary Public in and for the said County and State, personally appeared JEFFREY P. KENDRO, AVP 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 23rd day of August, 2005.

Pamela S. Conrad

Notary Public
My commission expires



PAMELA S. CONRAD
Notary Public, State of Ohio
My Commission Expires
April 18, 2010

THIS INSTRUMENT PREPARED BY: KeyBank National Association

When recorded mail to:
KeyBank National Association
P.O.Box 16430
Boise, ID 83715



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