

After recording mail to:
KeyBank National Association
P O Box 16430
Boise, ID 83715



200510280161
Skagit County Auditor

10/28/2005 Page 1 of 2 1:54PM

FIRST AMERICAN TITLE CO.

68115

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 17th day of October, 2005, in favor of SEATTLE FEDERAL MORTGAGE INC it's successors and/or assigns, with an office at 833 108TH AVE NE #201, BELLEVUE, WA 98004 ("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 20781 W JORDAN RD, BURLINGTON, WA 98233 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 22, 2001, made by: STEPHEN H LOTZE and MARY ELLEN LOTZE to KeyBank National Association to secure the sum of \$21,000.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200202280011 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 STEPHEN H LOTZE and MARY ELLEN LOTZE ("Borrower") to Lender to secure an amount not to exceed (\$186,000.00) 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 \$186,000.00 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

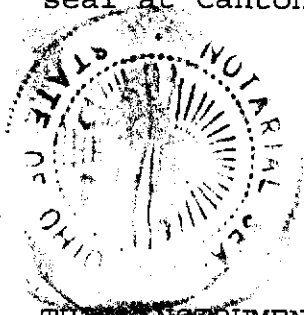
X Jeffrey P. Kendro
JEFFREY P. KENDRO, AVP

X Jennifer Hilton
JENNIFER HILTON, WITNESS
X Nancy L. King
NANCY L KING, 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 17th day of October, 2005.



Nancy L. King
Notary Public
My commission expires: _____

NANCY L. KING
Notary Public, State of Ohio
My Commission Expires Sept. 22, 2007.

THIS INSTRUMENT PREPARED BY: KeyBank National Association

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