

RETURN ADDRESS

KeyBank National Association
431 E PARK CENTER BLVD.
P.O. BOX 16430
BOISE, ID 83706



200904200111
Skagit County Auditor

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Please Type or Print Neatly & Clearly All Information

Document Title(s)

SUBORDINATION

Reference Number(s) of Related Documents

200704270082

200904200110

Grantor(s) (Last Name, First & Middle Initial)

KEYBANK, NA

Lowell C Doyle / Debra Z Doyle

Grantee(s) (Last Name, First & Middle Initial)

KEYBANK, NA

Legal Description (Abbreviated form is acceptable) i.e. Section/Township/Range/1/4 Section

LOTS 15 AND 14, BLOCK 100, City of Anacortes,
SKAGIT, WA

Assessor's Tax Parcel ID Number:

3772-100-014-000/P55633

The County Auditor will rely on the information provided on this form. The Staff will not read the document to verify the Accuracy or completeness of the indexing information provided herein.

Sign below only if your document is Non-Standard.

I am requesting an emergency non-standard 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 parts of the text of the original document. Fee for non-standard processing is \$50.

Signature of Requesting Party

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 27th day of March, 2009, 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 1312 8TH ST, ANACORTES, WA 98221 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 March 16, 2007, made by: LOWELL C DOYLE and DEBRA Z DOYLE to KeyBank National Association to secure the sum of \$100,000.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200704270082 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 LOWELL C DOYLE and DEBRA Z DOYLE ("Borrower") to Lender to secure an amount not to exceed (\$375,000.00) 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 \$375,000.00 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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Skagit County Auditor

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

KeyBank National Association

X Jacqueline Smallridge
JACQUELINE SMALLRIDGE, AVP

STATE OF OHIO)
COUNTY OF STARK)

X Janice Dawson
JANICE DAWSON, WITNESS
X Lori F. Magill
LORI F. MAGILL, NOTARY

Before me, a Notary Public in and for the said County and State, personally appeared JACQUELINE SMALLRIDGE, 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 27th day of March, 2009.



LORI F. MAGILL
Notary Public, State of Ohio
My Commission Expires

6/16/2013

Lori F. Magill
Notary Public
My commission expires: 6/16/2013

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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Legal description

LOTS 15 AND 16, BLOCK 100, MAP OF THE CITY OF ANACORTES,
VOLUME 2, PAGE 4-7, COUNTY OF SKAGIT, STATE OF WASHINGTON.

TAX ID# 3772 100 016 0000/ P55633



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