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201002110028
Skagit County Auditor

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Document Title(s)
Subordination Agreement

ELS#7319781

Reference Number(s) of related document

200801110037 201002110027

Additional reference #'s on page

Grantor(s) (Last, first and Middle Initial)

Sean Prouty and
Tammera Prouty and
Boeing Employee's Credit Union
Additional grantors on page

Grantee(s) (Last, First and Middle Initial)

JP Morgan Chase, N.A.

LSI Title Agency - Trustee

Additional Grantees on page

Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range quarter)

S 275 ft of N 525 ft of W 792 of SE 1/4 of the SW 1/4 of Sec 29, Township 33 N, Range 4 E W.M, lying E of the CTY Rd along the W line thereof, County of Skagit, WA
Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number

330429-3-008-011

Additional Parcel #'s on page

The Auditor/Recorder 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. 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 of Requesting Party

Prepared by:

Debra Gipe

Boeing Employees' Credit Union (BECU)
P.O. Box 97050
Seattle, WA 98124-9750
Attention: Servicing Solutions

SUBORDINATION AGREEMENT

LOAN # EAHLV 1004037651

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

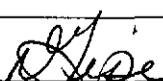
The undersigned subordinator and owner agrees as follows:

1. BECU referred to herein as "subordinator", is the owner and holder of a mortgage dated December 29, 2007 which is recorded in volume _____ of Mortgages, page _____, under auditor's file No. 200801110037 records of Skagit County. (BECU loan amount not to exceed \$80,000).
2. JP Morgan Chase Bank, NA referred to herein as "lender" is the owner and holder of the mortgage dated _____, executed by _____ (which is recorded in volume _____ of Mortgages, page _____, under auditor's file no. _____, records of _____ County) (which is to be recorded concurrently herewith). (JP Morgan Chase Bank, NA not to exceed \$290,000).
3. Sean Prouty and Tammy Prouty referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note, and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note, or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns, and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 18th day of December, 2009

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

BECU


Debra Gipe - Manager of Member Care

STATE OF WASHINGTON

COUNTY OF KING

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that _____ signed this instrument and acknowledged it to be free and voluntary act for the uses and purposes mentioned in the instrument.

DATED:

Notary Public

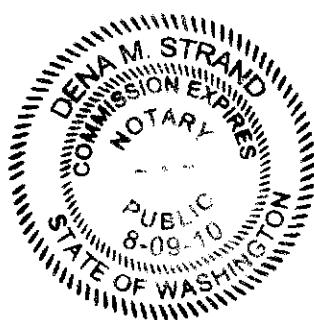
My appointment expires

STATE OF WASHINGTON

COUNTY OF KING

I certify that I know or have satisfactory evidence that Debra Gipe the person who appeared before me, and said person acknowledged that she signed this instrument and on oath stated that she was authorized to execute the instrument and acknowledged it as Manager of Member Care of Boeing Employees' Credit Union to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: December 18, 2009



Notary Public Dena Strand

18-09-2010
My appointment expires 08/09/2010
Orting, WA

Order No.:
Loan No.:

7319781
1547525815

Exhibit A

The following described property:

The South 275 feet of the North 525 feet of the West 792 of that portion of the Southeast 1/4 of the Southwest 1/4 of Section 29, Township 33 North, Range 4 East W.M., lying East of the County road along the West line thereof, County of Skagit, State of Washington.

Assessor's Parcel No: 330429-3-008-0117



201002110028
Skagit County Auditor

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