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201010010039
Skagit County Auditor

10/1/2010 Page 1 of 3 10:33AM

Document Title(s)
Subordination Agreement

ELS#9260576

Reference Number(s) of related document

200509260137

+ 201010010039

Additional reference #'s on page

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

Budnik, Thomas J

Budnik, Rebecca

JP Morgan Chase Bank

Additional grantors on page

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

JPMorgan Chase Bank, NA

LSI Title Agency, Inc - **(Trustee)**

Additional Grantees on page

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

Lot 10-B Replat of Lot 10, Gibraltar Heights, rec'd Plat Vol. 17, Pg. 12, Skagit County,
Washington

Full legal Description on Exhibit A

Assessor's Property Tax Parcel/Account Number

47180000100200

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

After recording mail to:
Recorded Documents
JPMorgan Chase Bank, N.A.
710 Kansas Lane
LA4-2107
Monroe, LA 71203
427511002441

Prepared by: Jennifer Tatreau

SUBORDINATION OF MORTGAGE

IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, JPMorgan Chase Bank, N.A., , being the holder of a certain mortgage deed recorded in Official Record as Document 200509260137, at Volume/Book/Reel -, Image/Page - Recorder's Office, Skagit County, Washington, A Modification was recorded on 3-06-2008 in Document No. 200803060033 to increase the credit limit by \$42,000.00 upon the following premises to wit:

SEE EXHIBIT ATTACHED AND MADE A PART THEREOF.

For itself, its successors and assigns, JPMorgan Chase Bank, N.A., , does hereby waive the priority of its mortgage referenced above, in favor of a certain mortgage to JPMorgan Chase Bank, N.A., its successors and assigns, executed by Thomas J Budnik, Rebecca Budnik, being dated the 23 day of Sept, 2010 in an amount not to exceed \$163,900.00 recorded in Official Record Volume concurrently, Page herewith, Recorder's Office, Skagit County, Washington and upon the premises above described. JPMorgan Chase Bank, N.A., , mortgage shall be unconditionally subordinate to the mortgage to JPMorgan Chase Bank, N.A., its successors and assigns, in the same manner and with like effect as though the said later encumbrance had been executed and recorded prior to the filing for record of the JPMorgan Chase Bank, N.A., , mortgage, but without in any manner releasing or relinquishing the lien of said earlier encumbrance upon said premises.

IN WITNESS WHEREOF, JPMorgan Chase Bank, N.A. has caused this Subordination to be executed by its duly authorized representative as of this 23rd day of September, 2010.

WITNESS:

JPMorgan Chase Bank, N.A.

Jennifer Tatreau
Jennifer Tatreau

By: Andrew J Hornyak
Andrew J Hornyak, AVP

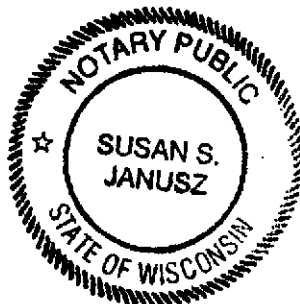
Arlene Jarvis
Arlene Jarvis

STATE OF WISCONSIN, COUNTY OF MILWAUKEE, to wit:

On the 23rd day of September, 2010, before me the Undersigned, a Notary Public in and for said State, personally appeared Andrew J Hornyak, AVP, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity/(ies), and that by his/her/their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

My Commission Expires: March 10, 2013

Susan S. Janusz
Notary Public



201010010039
Skagit County Auditor

Order No.: **9260576**
Loan No.: **1786893823**

Exhibit A

The following described property:

Lot 10-B Replat of Lot 10, Gibraltar Heights, according to the plat thereof recorded, in Volume 17 of Plats, Page 12, records of Skagit County, Washington.

Assessor's Parcel No: **47180000100200**



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