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700 Cherrington Parkway  
Coraopolis, PA 15108



201010250088  
Skagit County Auditor

10/25/2010 Page 1 of 6 10:22AM

**Document Title(s)**  
**Subordination Agreement**

ELS#8435790

**Reference Number(s) of related document**

Auditors File #200711070124

201010250087

Additional reference #'s on page

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

Oliver, Jr., Vincent C. and Oliver, Rose Theresa  
Sterling Savings Bank

Additional grantors on page

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

JPMorgan Chase Bank, NA

- (Trustee)

Additional Grantees on page

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

L27, Plat of Parkside, PB Vol. 14, Pgs. 170-174, Skagit Co., WA

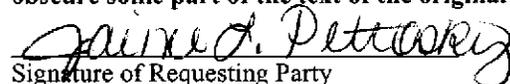
Full legal Description on Exhibit A

**Assessor's Property Tax Parcel/Account Number**

4552-000-027-0006

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

**WHEN RECORDED RETURN TO:**

**STERLING SAVINGS BANK  
PO BOX 2224  
ATTN: LOAN SUPPORT  
SPOKANE, WA 99210**

**LOAN: 601124841**

**SUBORDINATION AGREEMENT**

1. **STERLING SAVINGS BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **October 31, 2007** which is recorded on **November 7, 2007** in the amount of **\$127,000.00** under auditor's file No **200711070124**, records of **Skagit County**.

2. \_\_\_\_\_ referred to herein as "lender" is the owner and holder of the deed of trust dated \_\_\_\_\_, executed by \_\_\_\_\_ under auditor's file No. \_\_\_\_\_, records of \_\_\_\_\_ County (which is to be recorded concurrently herewith).

3. **Vincent C. Oliver, Jr. and Rose Theresa Oliver**, referred to herein as "owner," is the owner of all the real property described in the deed of trust 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 deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of the deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 2 above, and all advances or charges made or accruing hereunder, 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" deed of trust, 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 deed of trust or see to the application of "lender's" deed of trust funds, and any application or use of such funds for purposes other than those provided for in such deed of trust, 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 deed of trust in Paragraph 2 without this agreement.

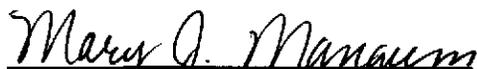
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed of trust or deeds of trust to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement.

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, THAT PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Executed: **April 15, 2010**

**STERLING SAVINGS BANK**

  
Mary J. Mangum, Lending Production Specialist

\_\_\_\_\_  
Vincent C. Oliver, Jr.

\_\_\_\_\_  
Rose Theresa Oliver

10/25/2010 Page

2 of

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**WHEN RECORDED RETURN TO:**

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ATTN: LOAN SUPPORT  
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**LOAN: 601124841**

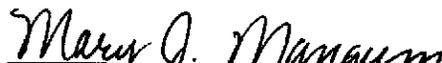
**SUBORDINATION AGREEMENT**

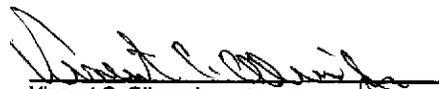
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6. It is understood by the parties hereto that "lender" would not make the loan secured by the deed of trust in Paragraph 2 without this agreement.
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Executed: **April 15, 2010**

**STERLING SAVINGS BANK**

  
Mary J. Mangum, Lending Production Specialist

  
Vincent C. Oliver, Jr.  
  
Rose Theresa Oliver

10/25/2010 Page

3 of

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UNRECORDED INSTRUMENT

**ACKNOWLEDGMENT - Corporate**

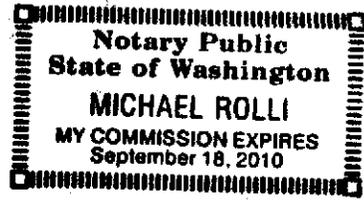
STATE OF WASHINGTON  
COUNTY OF SPOKANE

On April 15, 2010, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mary J. Mangum known to me to be the Lending Production Specialist of Sterling Savings Bank, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument

Witness my hand and official seal hereto affixed the day and year first above written

Michael Rolli

Notary Public in and for the State of Washington, residing at Spokane Co.  
My appointment expires 9/18/2010



**ACKNOWLEDGMENT - Individual**

STATE OF Washington  
COUNTY OF Skagit

On this day personally appeared before me Jan Willis  
Vincent C. Oliver, Jr Rose Theresa Oliver, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 4 day of May, 2010

Jan Willis

Notary Public in and for the State of WA  
residing at Mount Vernon  
My appointment expires 10-1-10



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Skagit County Auditor

**ACKNOWLEDGMENT – Corporate**

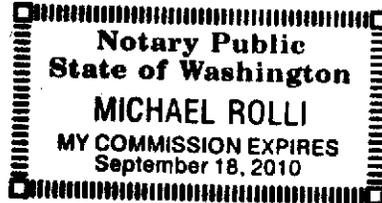
STATE OF WASHINGTON  
COUNTY OF SPOKANE

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Witness my hand and official seal hereto affixed the day and year first above written

*Michael Rolli*

Notary Public in and for the State of  
Washington, residing at Spokane Co  
My appointment expires 9/18/2010



**ACKNOWLEDGMENT – Individual**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this day personally appeared before me \_\_\_\_\_, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that **he/she** signed the same as **his/her** free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_,  
residing at \_\_\_\_\_  
My appointment expires \_\_\_\_\_



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Order No.: **8435790**  
Loan No.: **1786620762**

### **Exhibit A**

The following described property:

Lot 27, Plat of Parkside, according to the plat thereof recorded in Volume 14 of Plats, Pages 170 through 174, records of Skagit County, Washington.

Assessor's Parcel No: **4552-000-027-0006**



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