



201101030181
Skagit County Auditor

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Return Address:

Guardian Northwest Title
3202 Commercial Avenue
Anacortes, WA 98221

Document Title(s) (for transactions contained therein):	
1. Subordination Agreement	GUARDIAN NORTHWEST TITLE CO.
2.	A 101016-2
3.	
4.	
Reference Number(s) of Documents assigned or released: (on page of document(s))	
DT# 200903260103	
DT# 201101030180	
Grantor(s)	
1. Key Bank National Association	
2. Gary Hudak	
3. Janice Hudak	
4.	
Additional Names on page	of document.
Grantee(s)	
1. Navy Federal Credit Union, it's successors and/or assigns	
2.	
3.	
4.	
Additional Names on page	of document.
Legal Description (abbreviated i.e. lot, block, plat or section, township, range)	
Lot 5, Plat of Parkside Division 2	
Additional legal is on page	of document.
Assessor's Property Tax Parcel/Account Number	
4644-000-005-0004 P106967	
The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.	

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 10th day of December, 2010, in favor of NAVY FEDERAL CREDIT UNION it's successors and/or assigns, with an office at 820 FOLLIN LN, VIENNA, VA 22180 ("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 4408 SHELBY CT, 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 7, 2009, made by: GARY R HUDAK and JANICE L HUDAK to KeyBank National Association to secure the sum of \$45,000.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 200903260103 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 GARY HUDAK and JANICE HUDAK ("Borrower") to Lender to secure an amount not to exceed (\$227,057.00) 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 \$227,057.00 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 *Michael J. Quest*
MICHAEL J. QUEST, AVP

X *Yvonne Coats*
YVONNE COATS, WITNESS
X *Diane M. Martineau*
DIANE M. MARTINEAU, NOTARY

STATE OF OHIO)
COUNTY OF STARK)

Before me, a Notary Public in and for the said County and State, personally appeared MICHAEL J. QUEST, 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 10th day of December, 2010.



DIANE M. MARTINEAU
Notary Public, State of Ohio
My Commission Expires
April 16, 2011

Diane M. Martineau
Notary Public
My commission expires: 4/16/2011

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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