

Return Address:

Indecomm Global Services
2925 Country Drive
St. Paul, MN 55117



201203090072
Skagit County Auditor

3/9/2012 Page 1 of 5 10:35AM

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document <u>must</u> be filled in) SUBORDINATION AGREEMENT
Reference Number(s) of related Documents: 200806100017 Additional reference #'s on page <u>2012030910071</u> of document
Grantor(s) (Last name, first name, initials) ELLISON, DAVID V WASHINGTON FEDERAL SAVINGS Additional names on page <u>2</u> of document.
Grantee(s) (Last name first, then first name and initials) JPMORGAN CHASE BANK, NA Additional names on page _____ of document.
Trustee
Legal description (abbreviated: i.e. lot, block, plat or section, township, range) LOT 8, BAY HILL VILLAGE DIVISION 1, VOL. 14 OF PLATS, PGS 166-167 Additional legal is on page <u>5</u> of document
Assessor's Property Tax Parcel/Account Number assigned <u>P95839</u> <input type="checkbox"/> Assessor Tax # not yet assigned
The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. USR / 77565196-02

Return to:
~~WASHINGTON FEDERAL SAVINGS~~
425 Pike Street
Seattle, WA 98101
Attn: Consumer Loan Servicing
372808-6

Assessor's Parcel or Account Number: Parcel ID #P95839

Abbreviated Legal Description: Lot 8, "Plat of Bay Hill Village Division No. 1"

[Space Above This Line For Recording Data]

②

SUBORDINATION AGREEMENT

56186573 - 1206032

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. Washington Federal Savings, a Federally Chartered Savings and Loan Association referred to herein as 'subordinator', is the Owner and holder of a Mortgage dated June 05, 2008, which is recorded in volume _____ of Mortgages, page _____ under auditor's file NO. 200806100017 records of Skagit County.
2. JPMORGAN CHASE BANK referred to herein as 'lender', is the owner and holder of a Mortgage dated 2/24/12 executed by David V. Ellison and Tina K. Ellison, husband and wife which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. 201203090071, records of Skagit County.
3. David V. Ellison and Tina K. Ellison, 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' Mortgage, note and agreements relating thereto, consents to and approves same, and recognized 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.

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201203090072
Skagit County Auditor

Executed this 13th day of February, 2012

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 IMPROVEMENTS OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR:

Washington Federal Savings

By: [Signature]
Michael O'Rourke, VP

OWNER:

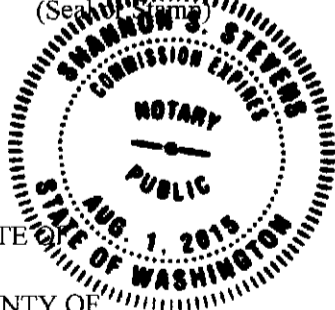
By: _____ David V. Ellison
_____ Tina K. Ellison

STATE OF WASHINGTON)

COUNTY OF KING)

I hereby certify that I know or have satisfactory evidence that MICHAEL O'ROURKE is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that (he, she, they) was/were authorized to execute the instrument and acknowledged it as the VICE PRESIDENT of WASHINGTON FEDERAL to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 2/13/2012
(Seal or Stamp)



[Signature]
(Signature)
SHANNON S. STEVENS
Notary Public in and for the State of WASHINGTON
residing at TAKWILA
My appointment expires AUGUST 1, 2015

STATE)
COUNTY OF)

I hereby certify that I know or have satisfactory evidence that _____ is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, and acknowledged it to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated _____
(Seal or Stamp)

(Signature)
Notary Public in and for the State of _____,
residing at _____
My appointment expires _____



Executed this 13th day of February, 2012

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 IMPROVEMENTS OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR:

Washington Federal Savings

By: [Signature]

Michael O'Rourke, VP

OWNER:

By: [Signature]

David V. Ellison

[Signature]

Tina K. Ellison

STATE OF WASHINGTON)

) as.

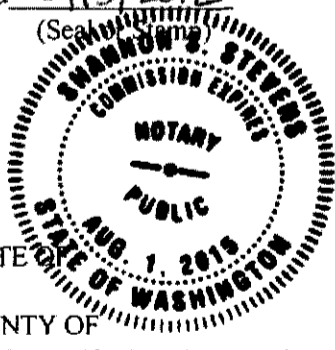
COUNTY OF KING)

I hereby certify that I know or have satisfactory evidence that MICHAEL O'ROURKE

is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that (he, she, they) was/were authorized to execute the instrument and acknowledged it as the VICE PRESIDENT

of WASHINGTON FEDERAL to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 2/13/2012



[Signature]
(Signature)

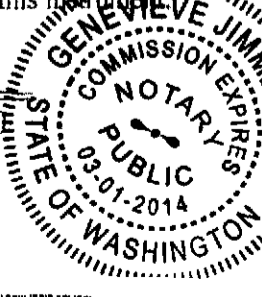
SHANNON S. STEVENS
Notary Public in and for the State of WASHINGTON
residing at TAKWILA
My appointment expires AUGUST 1, 2015

STATE)
) as.
COUNTY OF)

I hereby certify that I know or have satisfactory evidence that DAVID V. ELLISON & TINA K. ELLISON

is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, and acknowledged it to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 2/24/12



[Signature]
(Signature)

Genevieve Jimmerson
Notary Public in and for the State of WA
residing at Bellingham
My appointment expires 3-1-14

201203090072
Skagit County Auditor

Title No T1-56186573

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF Washington, AND IS DESCRIBED AS FOLLOWS:

LOT 8, BAY HILL VILLAGE DIVISION 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 14 OF PLATS, PAGES 166 AND 167, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: P95839 .

Commonly known as 12105 BAYHILL DR, Burlington, WA 98233
However, by showing this address no additional coverage is provided



+U02488032+

1634 3/2/2012 77565196/2

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Skagit County Auditor