

Return Address:

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



201207300152
Skagit County Auditor

7/30/2012 Page 1 of 5 11:28AM

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: Doc. # 200812220065 Additional reference #'s on page _____ of document
201207300151
Grantor(s) (Last name, first name, initials) North Coast Credit Union Kumler, Gabriel S. (borrower) Additional names on page _____ of document.
Grantee(s) (Last name first, then first name and initials) JPMorgan Chase Bank, N.A. Additional names on page _____ of document.
Trustee
Legal description (abbreviated: i.e. lot, block, plat or section, township, range) The W. 80' of the S. 144.5' of Lot 14, State Street Addition to Sedro, vol. 3 of Plats, Pg. 61. Additional legal is on page <u>4</u> of document
Assessor's Property Tax Parcel/Account Number assigned 4173-000-014-0106 <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 / 77846931

WHEN RECORDED RETURN TO:
North Coast Credit Union
1100 Dupont St
Bellingham, WA 98225

SUBORDINATION AGREEMENT

56583042-1357735

This Subordination Agreement is dated for reference June 19, 2012 and is between

NORTH COAST CREDIT UNION whose
Principal address is 1100 DUPONT ST, BELLINGHAM, WA 98225
(called "Junior Lender") and

New Senior Lender's
Name: JP Morgan Chase, NA
Address: 1111 Polaris Parkway, Columbus, OH 43240
(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"): Date of Note and Security Instrument: December 12, 2008

Borrower(s) Name(s) ("Borrowers"): Gabriel S. Kumler
Property Address: 1210 Talcott, Sedro-Woolley, WA 98284

Legal Description of real property secured by Security Instrument ("Property"):

THE WEST 80 FEET OF THE SOUTH 144.5 FEET OF LOT 14, STATE STREET ADDITION TO SEDRO, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 61, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN SKAGIT COUNTY, WASHINGTON

PARCEL ID: 4173-000-014-0106

Recording Date: December 22, 2008 County: Skagit Amount: \$10,000
Recording Number: 200812220065

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from a New Senior Lender in the original principal sum of \$157,151.00 Date: (the "New Senior Security Instrument"). Auditor's File # 20207300151



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In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1. Subordination to New Senior Security Instrument.

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2. No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3. No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lien holders and mortgagees.

4. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5. Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6. Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver or modification of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8. Acceptance

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.



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JUNIOR LENDER: NORTH COAST CREDIT UNION

BY: David B Trott

NAME: DAVID B TROTT

TITLE: SVP

STATE OF Washington

COUNTY OF Whatcom

On June 21, 2012

Before Me, Christian N Jangard

Personally Appeared David B Trott

Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Christian N Jangard

Signature of Notary Public

My Commission Expires: 2-3-2015



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Exhibit A

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

THE WEST 80 FEET OF THE SOUTH 144.5 FEET OF LOT 14, STATE STREET ADDITION
TO SEDRO, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 61, RECORDS OF
SKAGIT COUNTY, WASHINGTON.

SITUATE IN SKAGIT COUNTY, WASHINGTON.

Parcel ID: 4173-000-014-0106

Commonly known as 1210 TALCOTT ST, Sedro Woolley, WA 98284
However, by showing this address no additional coverage is provided



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