

WHEN RECORDED MAIL TO

Skagit County Treasurer
PO Box 518
Mount Vernon, WA 98273
ATTN: CLYDE WILLIAMS



201209170133
Skagit County Auditor

9/17/2012 Page 1 of 3 3:25PM

LAND TITLE OF SKAGIT COUNTY

142404-0

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

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 agree as follows:

1. Skagit County, a political subdivision of the State of Washington referred to herein as "subordinator," is the owner and holder of a mortgage dated April 6, 2012 which is recorded in volume of Mortgages, page under auditor's file No. 201004060043, records of Skagit County.
2. JP Morgan Chase Bank, NA referred to herein as "lender," is the owner and holder of a mortgage dated 09/07/2012 executed by Ronald A. Kennedy and Catherine M. Kennedy which is recorded under auditor's file No. 201209170132, records of Skagit County) (which is to be recorded concurrently herewith).
3. Ronald A. Kennedy and Catherine M. Kennedy referred to herein as "owner," is the owner of all the real property XXXX 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's" mortgage, 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 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.

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, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

Signature of Subordinator

Signature of Owner

Skagit County

By: _____

Ronald A. Kennedy

Catherine M. Kennedy

State of Washington
County of Skagit

I certify that I know or have satisfactory evidence that Hyde Williams (is/are) the person(s) who appeared before me, and said person(s) acknowledge that (he/she/they) signed this instrument, on oath state that (he/she/they) (is/are) authorized to execute the instrument and acknowledged it as the FINANCIAL ADV. LOANS of Skagit County, Washington to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 9/12/12

[Signature]
Notary Public in and for the State of Washington

My appointment expires: 10-1-2013



State of Washington
County of _____

I certify that I know or have satisfactory evidence that Ronald A. Kennedy and Catherine M. Kennedy (is/are) the person(s) who appeared before me, and said person(s) acknowledge 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: _____

Notary Public in and for the State of Washington

My appointment expires: _____



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, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

Signature of Subordinator

Signature of Owner

Skagit County

By:

Ronald A. Kennedy
Ronald A. Kennedy
Catherine M. Kennedy
Catherine M. Kennedy

State of Washington
County of Skagit

I certify that I know or have satisfactory evidence that RONALD A. KENNEDY & CATHERINE M. KENNEDY (is/are) the person(s) who appeared before me, and said person(s) acknowledge that (he/she/they) signed this instrument, on oath state that (he/she/they) (is/are) authorized to execute the instrument and acknowledged it as the SUBORDINATION AGREEMENT of Skagit County, Washington to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 9-11-12

Sandra M. Ekse
Notary Public in and for the State of Washington

My appointment expires: 1-19-14



State of Washington
County of SKAGIT

I certify that I know or have satisfactory evidence that Ronald A. Kennedy and Catherine M. Kennedy (is/are) the person(s) who appeared before me, and said person(s) acknowledge 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: 9-11-12

Sandra M. Ekse
Notary Public in and for the State of Washington

My appointment expires: 1-19-14



201209170133
Skagit County Auditor