

**RETURN ADDRESS**

Recording Requested By & Return To:  
Chicago Title ServiceLink Division  
4000 Industrial Blvd  
Aliquippa, PA 15001

2711120



201309090043

Skagit County Auditor

\$75.00

9/9/2013 Page

1 of

4 9:37AM

Please print neatly or type information

**Document Title(s)**

Subordination Agreement

**Reference Number(s) of related documents:**

200609140126

201309090042

Additional Reference #'s on page

**Grantor(s)** (Last name, First name and Middle Initial)

Key Bank, N.A., Ricky D Gaethle, Rachinda Gaethle

Additional grantors on page

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

JP Morgan Chase Bank, N.A.

Additional grantees on page

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

Lot 24, "Plat of Ankey Heights"

Additional legal is on page

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

P118269

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 process may cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

**SUBORDINATION AGREEMENT**

THIS AGREEMENT made this 12<sup>th</sup> day of August, 2013, in favor of JPMorgan Chase Bank NA, it's successors and/or assigns, with an office at 100 W University Dr, Tempe, AZ 85281, ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Rd, Brooklyn, OH 44144. (Subordinate Lender")

**WITNESSETH:**

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 413 Longtime Ln, Sedro Woolley, WA 98284, 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 7/25/06, made by Ricky D Gaethle and Rachinda Gaethle to KeyBank National Association, to secure the sum of \$100,000.00 recorded on Real Property in the Skagit Recorder/Clerk's Office in WA Book/Liber/Instrument 200608140126 Page N/A. Said lien was increased from \$100,000.00 to \$120,000.00 by Modification and Extension of Promissory Note/Deed of Trust, filed 6/27/07 in Book/Liber/Instrument 200706270154 Page N/A of said County records. ("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/Deed of Trust covering the Mortgaged Property, made by Ricky Gaethle and Rachinda Gaethle ("Borrower") to Lender to secure an amount not to exceed (\$190,000.00) and interest, said Mortgage/Deed of Trust being hereinafter collectively referred to as the "Lender Mortgage/Deed of Trust".

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage/Deed of Trust the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

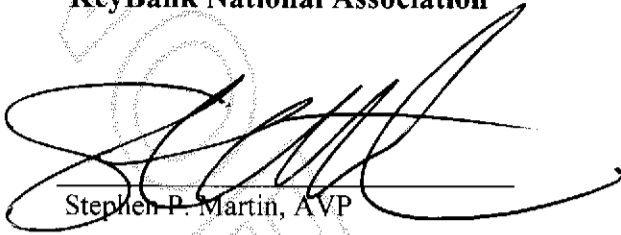
The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage/Deed of Trust in the principal amount not to exceed \$190,000.00 and interest together with any and all advances heretofore or hereinafter made under and pursuant to the Lender Mortgage/Deed of Trust and together with any and all renewals or extensions of the Lender Mortgage/Deed of Trust 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.

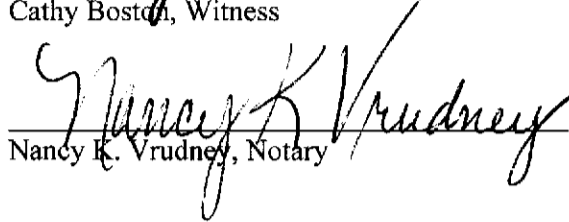


IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

**KeyBank National Association**

  
Stephen P. Martin, AVP

  
Cathy Boston, Witness

  
Nancy K. Vrudney, Notary

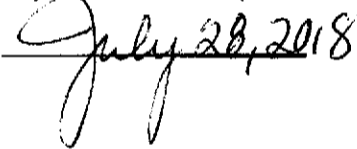
STATE OF OHIO  
COUNTY OF STARK

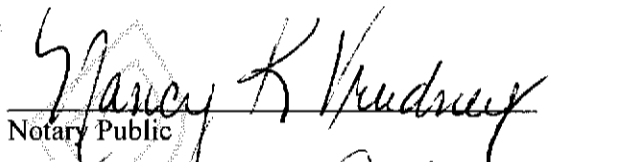
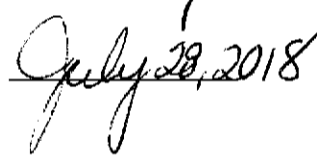
Before me, a Notary Public in and for the said County and State, personally appeared Stephen P. Martin, AVP of KeyBank National Association, the corporation which executed the foregoing instrument who acknowledged that he/she did sign the foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and that the same is the free act and deed individually and as such officer(s) 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 12<sup>th</sup> day of August, 2013.



NANCY K. VRUDNEY  
Notary Public, State of Ohio  
My Commission Expires

  
July 28, 2018

  
Notary Public  
My commission expires:   
July 28, 2018

THIS INSTRUMENT PREPARED BY: KeyBank National Association

**When Recorded Mail to:**

KeyBank National Association  
PO Box 6899  
Cleveland, OH 44101



201309090043

**Exhibit "A"**  
**Legal Description**

The land referred to herein below is situated in the county of SKAGIT, State of WA and is described as follows:

ALL THAT PARCEL OF LAND IN SKAGIT COUNTY, STATE OF WASHINGTON, AS MORE FULLY DESCRIBED IN DEED INST # 200410080128, ID# 118269, BEING KNOWN AND DESIGNATED AS FOLLOWS:

LOT 24, "PLAT OF ANKEY HEIGHTS" ACCORDING TO THE PLAT THEREOF, RECORDED UNDER AUDITOR'S FILE NO. 200108230090, RECORDS OF SKAGIT COUNTY, STATE OF WASHINGTON.

PROPERTY ADDRESS: 413 LONGTIME LANE, SEDRO WOOLLEY, WASHINGTON

Tax/Parcel ID: 118269



201309090043