

Return Address:

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



201309100012

Skagit County Auditor

\$126.00

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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 must be filled in) **SUBORDINATION AGREEMENT**

Rec 2nd

Reference Number(s) of related Documents:

20130600087

201309100011

Additional reference #'s on page _____ of document

201306030087

Grantor(s) (Last name, first name, initials)

WHIDBEY ISLAND BANK

ESARY, DAVID J.

Additional names on page 2 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)

SW 1/4 SEC 35, TWNSHP 35 N, RNG 3 E, WM

Additional legal is on page 4 of document.**Assessor's Property Tax Parcel/Account Number**

P35379

☐ 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 / 79008461

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature of Requesting Party

CHOR KIONG

AFTER RECORDING MAIL TO:

Name: Whidbey Island Bank
Address: PO BOX 1589
City: Oak Harbor State: WA 98277

Subordination Agreement

57899112-2229024

79008461

Rec 2nd

Escrow No. TI-57899112

Title Order No. T1-57899112

Reference No's of Related Documents: Investor's Loan # 8000120876

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. Whidbey Island Bank, referred to herein as "Subordinator," is the owner and holder of a mortgage/deed of trust dated May 31, 2013 which is recorded under Recording No. 201306030087 Recorded on June 03, 2013 Records of Skagit County.
2. JP Morgan Chase Bank NA, referred to herein as "Lender" is the owner and holder of a mortgage/deed of trust not to exceed the amount of \$348,000.00, dated 8-26-13, executed by David J Esary and Nancy L Esary, (which is recorded in Volume _____ of Mortgages, Page _____ under Auditor's File No. 201309100011 Records of _____ County) (which is to be recorded concurrently herewith).
3. David J Esary and Nancy L Esary, referred to herein as "Owner," is the owner of all the real property described in the mortgage/deed of trust to be 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/deed of trust and all agreements in connection therewith, the Subordinator does hereby unconditionally subordinate the lien of his mortgage/deed of trust, identified in Paragraph 1 above to the lien of Lender's mortgage/deed of trust, identified in Paragraph 2 above, and all advances or charges made or accruing there under, 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/deed of trust, 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/deed of trust or see to the application of Lender's mortgage funds, and any application or use of such funds to purpose other than those provided for in such mortgage/deed of trust, note or agreements shall not defeat the subordination herein made in whole or part.
6. It is understood by the parties hereto that Lender would not make the loan secured by the mortgage/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust in favor of Lender above referred to and shall supercede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.

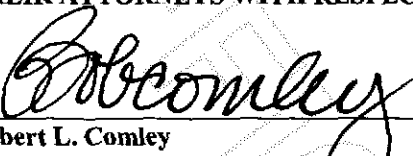


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8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this day of 15th Aug, 2013.

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 THEIR ATTORNEYS WITH RESPECT THERETO.


Robert L. Comley
Manager/VP Whidbey Island Bank

STATE OF WASHINGTON
COUNTY OF Skagit

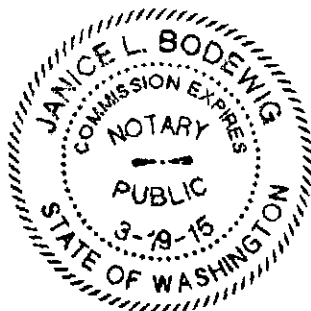
I certify that I know or have satisfactory evidence that Robert L. Comley are the person(s) who appeared before me, and said person(s) acknowledged that ~~he~~ she/they signed this instrument, on oath stated that ~~he~~ she/they was/were authorized to executed the instrument and acknowledge it as Vice President of Whidbey Island Bank, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 15th day of August, 2013.

By J. L. Bodewig  Janice L. Bodewig

Notary Public in and for the State of
Residing at
My appointment expires

Washington
Arlington, WA
3-19-15



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EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): P35379

Land Situated in the Township of BURLINGTON in the County of Skagit in the State of WA

PARCEL A:

THAT PORTION OF LOT 2-A OF REVISED SHORT PLAT NO. 23-82, APPROVED OCTOBER 26, 1982, AND RECORDED OCTOBER 27, 1982, UNDER AUDITOR'S FILE NO. 8210270059, IN VOLUME 6 OF SHORT PLATS, PAGE 19, RECORDS OF SKAGIT COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 35 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF TRACT "A" SHORT PLAT 44-77, APPROVED JULY 18, 1977, AND RECORDED JULY 19, 1977, UNDER AUDITOR'S FILE NO. 860873, IN VOLUME 2 OF SHORT PLATS, PAGE 84 (BEING A COMMON CORNER WITH SAID LOT 2-A REVISED SHORT PLAT NO. 23-82); THENCE SOUTH 15°21'51" WEST 105.95 FEET; THENCE SOUTH 1°31'37" EAST 218.17 FEET TO THE INTERSECTION WITH THE WESTERLY PROJECTION OF THE SOUTH LINE OF SAID TRACT "A" SHORT PLAT NO. 44-77; THENCE NORTH 89°22'20" EAST 25.29 FEET ALONG SAID PROJECTED SOUTH LINE TO THE SOUTHWEST CORNER OF SAID TRACT "A" SHORT PLAT NO. 44-77; THENCE NORTH 0°32'30" WEST 320.00 FEET ALONG THE WEST LINE OF SAID TRACT "A" SHORT PLAT NO. 44-77 TO THE TRUE POINT OF BEGINNING.

PARCEL B:

THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 35 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 35; THENCE NORTH 0°32'30" WEST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 674 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUE NORTH 0°32'30" WEST A DISTANCE OF 320 FEET; THENCE SOUTH 89°22'20" WEST PARALLEL TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 35 A DISTANCE OF 140 FEET;

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THENCE SOUTH 0°32'30" EAST A DISTANCE OF 320 FEET;
THENCE NORTH 89°22'20" EAST A DISTANCE OF 140 FEET TO THE TRUE POINT OF BEGINNING.
(ALSO KNOWN AS TRACT "A" OF SHORT PLAT 44-77, APPROVED JULY 18, 1977 AND RECORDED JULY 19, 1977,
UNDER AUDITOR'S FILE NO. 860873 IN VOLUME 2 OF SHORT PLATS, PAGE 84, RECORDS OF SKAGIT COUNTY, WASHINGTON.

PARCEL C:

A NON-EXCLUSIVE EASEMENT FOR ACCESS AND UTILITIES, OVER AND ACROSS THE 30 FOOT STRIP OF LAND

LYING WEST AND ADJOINING THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION;

THENCE SOUTH 89°22'20" WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 35, A

DISTANCE OF 140 FEET TO THE TRUE POINT OF BEGINNING OF SAID LINE;

THENCE NORTH 0°32'30" WEST PARALLEL TO THE EAST LINE OF SAID SOUTHWEST QUARTER OF SECTION 35 A

DISTANCE OF 994 FEET TO THE TERMINAL POINT OF SAID LINE.

ALL SITUATED IN SKAGIT COUNTY, WASHINGTON

NOTE: The Company is prohibited from insuring the area or quantity of the land. The Company does not represent that any acreage or footage calculations are correct. References to quantity are for identification purposes only.

Commonly known as: 16471 PETERSON RD , BURLINGTON, WA 98233



U04255189

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