



201505290179

Skagit County Auditor

\$74.00

5/29/2015 Page

1 of

3

2:47PM

When recorded return to:

Northwest Trustee Services  
6 Centerpointe Drive, Ste 360  
Lake Oswego, OR 97035  
7037.106249

### 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 Lender agree as follows:

1. JP MORGAN CHASE BANK, NATIONAL ASSOCIATION referred to herein as "Subordinator," is the holder of a Deed of Trust dated December 7, 2004,  
which was recorded under Auditor's File No. # 200412170071, records of Skagit County, Washington on December 17, 2004.
2. JP MORGAN CHASE BANK, NATIONAL ASSOCIATION, referred to herein as "Lender," is the current holder of a Deed of Trust dated July 26, 2012,  
executed by EUGENE ELSING III, as his separate estate, referred to herein as "Borrower",  
which was recorded under Auditor's File No. # 201207310053, records of Skagit County, Washington on July 31, 2012.
3. Because Lender and Subordinator recognize that the intent was that Lender's Deed of Trust be in first lien position and Subordinator's Deed of Trust be in a junior position, Lender and Subordinator agree herein that in consideration of the original intent between Subordinator and Lender, the receipt and sufficiency of which is hereby acknowledged, Subordinator does hereby unconditionally subordinate the lien of its Deed of Trust identified in Paragraph 1 above to the lien of Lender's Deed of Trust, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
4. 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 Deed of Trust 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 Deed of Trust

first above mentioned, which provide for the subordination of the lien or charge thereof to a Deed of Trust or Deeds of Trust to be thereafter executed.

- 5. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. Where the word "Deed of Trust" appears herein it shall be considered as a "mortgage," and gender and number of pronouns considered to conform to undersigned.

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

JP MORGAN CHASE BANK, NATIONAL ASSOCIATION, Subordinator

JP MORGAN CHASE BANK, NATIONAL ASSOCIATION, Lender

BY: [Signature] 5/13/15  
Its: **Tonia Y. McFadden-Williams**  
**Vice President**

BY: [Signature] 5/13/15  
Its: **Linda E. Walker**  
**Vice President**

STATE OF Ohio )  
COUNTY OF Franklin ) ss,

On this day personally appeared before me Tonia Y. McFadden-Williams to me known to be the (Title) Vice President of JP MORGAN CHASE BANK, NATIONAL ASSOCIATION, the entity that executed the foregoing instrument, and acknowledged the said instrument to be the voluntary act and deed of said entity for the uses and purposes therein mentioned and on oath stated that he/she is authorized to execute the said instrument.

DATED this 13 day of MAY, 2015.

[Signature]  
Print Notary Name: **Caitin Marquardt**  
Notary Public in and for the State of Ohio  
Residing at: Franklin  
My Commission Expires: 08/10/2019



**CAITIN MARQUARDT**  
Notary Public, State of Ohio  
My Commission Expires 08-10-2019

UNOFFICIAL DOCUMENT

STATE OF Ohio )  
 ) ss,  
COUNTY OF Franklin )

**Linda E. Walker**

On this day, personally appeared before me \_\_\_\_\_ to me known to be the (Title) Vice President of JP MORGAN CHASE BANK, NATIONAL ASSOCIATION, the entity that executed the foregoing instrument, and acknowledged the said instrument to be the voluntary act and deed of said entity for the uses and purposes therein mentioned and on oath stated that he/she is authorized to execute the said instrument.

DATED this 13 day of MAY, 2015.

Caitin Marquardt  
Print Notary Name: **Caitin Marquardt**  
Notary Public in and for the State of **Ohio**  
Residing at: Franklin  
My Commission Expires: 08/10/2019



**CAITIN MARQUARDT**  
Notary Public, State of Ohio  
My Commission Expires 08-10-2019