

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 20th day of October, 2021, in favor of KEYBANK NATIONAL ASSOCIATION it's successors and/or assigns, with an office at 4910 TIEDEMAN ROAD, BROOKLYN, OH 44144 ("Lender") by KEYBANK NATIONAL ASSOCIATION, having a place of business at 4910 Tiedeman Road, STE C, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 20165 GINA MARIE LN, BURLINGTON, WA 98233 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 January 4, 2018, made by: KAYDEEN FRANEY to KEYBANK NATIONAL ASSOCIATION to secure the sum of \$55,000.00 recorded on Real Property in the SKAGIT County Recorder/Clerk's Office in WA Book/Liber 201801290074 Page N/A. ("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 KAYDEEN FRANEY ("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 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").

\* RECORDED 12-27-2021 Book/Liber 202112270023 Page N/A

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.



Order No.: 29387253

**LEGAL DESCRIPTION  
EXHIBIT "A"**

The following described property:

LOT 16, "PLAT OF BROWN AND MCMILLEN DIV. NO. 2," AS PER PLAT RECORDED IN VOLUME 14 OF PLATS, PAGES 184 AND 185, RECORDS OF SKAGIT COUNTY, WASHINGTON.

ABBREVIATED LEGAL: LOT 16, BROWN AND MCMILLEN DIV. #2

Assessor's Parcel No: 4559-000-016-0005