

Transamerica Title Insurance Co

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Filed for Record at Request of

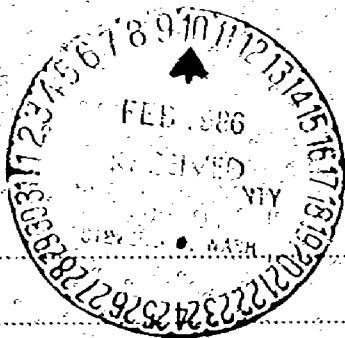
Name.....Riverview Savings Bank

Address.....P.O. Box 1068

City and State.....Camas, WA 98607

SK-14039

05-08-20-1-3-0202-00



THIS SPACE PROVIDED FOR RECORDER'S USE:
STATE OF WASHINGTON)
COUNTY OF SKAMANIA)
INSTRUMENT NO. 100688)
FILED BY)
SKAMANIA COUNTY TITLE CO)
OF STEVENSON, WA.)
AT 11:50 A FEB 10 1986)
WA) 100)
MTG) 339)
RECORDED) CITY WITH)
J. McElmer)
NOTARY PUBLIC)

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 agrees as follows:

1. Elmer Logging L.T.D. referred to herein as "subordinator", is the owner and holder of a mortgage dated September 21, 1982, which is recorded in volume Book 58 of Mortgages, page 874, under auditor's file No. 94816, records of Skamania County.
2. Riverview Savings Bank referred to herein as "lender", is the owner and holder of a mortgage dated February 10, 1986, executed by Otis D. Holwegner & Sylvia L. Holwegner (which is recorded in volume 100 of Mortgages, page 334, 339, under auditor's file No. 100688, records of Skamania County) (which is to be recorded concurrently herewith).
3. Otis D. Holwegner & Sylvia L. Holwegner, husband and wife referred to herein as "owner", is the owner of all the real property 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 of 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 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 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.

Executed this 10th day of February, 1986

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.

Orville Elmer
Elmer Logging L.T.D.

STATE OF WASHINGTON
COUNTY OF

On this day personally appeared before me

to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that signed the same as free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this day of 19

Notary Public in and for the State of Washington, residing at

STATE OF WASHINGTON
COUNTY OF Skamania

On this 10 day of February, 1986, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Orville Elmer

and to me known to be the XXXXXXXXXX President of Elmer Logging L.T.D., respectively of the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that He is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation. Witness my hand and official seal hereto affixed the day and year first above written.

Orville Elmer
Notary Public in and for the State of Washington, residing at Stevenson