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112690

BOOK 126 PAGE 733



First American Title Insurance Company

Filed for Record at Request of

Name Riverview Savings Bank

Address 700 N.E. 4th Avenue

City and State Camas WA 98607-0068

Registered
Indexed, Ltr
Index
Filed 1/15/92
Mailed

THIS SPACE PROVIDED FOR RECORDER'S USE

FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

JAN 6 1992
P. Young
GAR

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. WP FINANCE COMPANY referred to herein as "subordinator", is the owner and holder of a Financing Statement dated 1/22/91, which is recorded in volume 2388a of Mortgages, page 126, under auditor's file No. 2388a, records of Skamania County.
2. Riverview Savings Bank referred to herein as "lender", is the owner and holder of a mortgage dated Dec 30, 19 91, executed by Mara C. Reynolds (which is recorded in volume 126 of Mortgages, page 727, under auditor's file No. 112689, records of Skamania County) (which is to be recorded concurrently herewith).
3. Mara C. Reynolds 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 supersede 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 30th day of Dec., 19 91.

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.

Patrice K. Lorton
WP Finance Company

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 Spokane

On this 27th day of December, 19 91

before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Patrice K. Lorton

and _____
to me known to be the TIPS President and _____
respectively, of WP Finance Company, the corporation that executed the foregoing instrument, and _____
ment to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that She is authorized to execute the said instrument and that the seal affixed is the official seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Patrice K. Lorton
Notary Public in and for the State of Washington, residing at Spokane, WA