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BOOK 211 PAGE 907

FILED IN RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TELL

MAR 18 2 34 PM '02

J. Michael Garvison

J. MICHAEL GARVISON

NAME AND ADDRESS RETURN

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 13TH day of MARCH 2002, by and between Guaranty Bank, a corporation, with a place of business at 4000 W. Brown Deer Road, Milwaukee, WI 53209, and FIRST HORIZON HOME LOAN CORPORATION, a corporation, with a place of business at _____

WHEREAS, DENNIS AND CHRISTINE YOUNGREN ("Borrower") executed and delivered to Guaranty Bank a mortgage in the sum of \$28,200.00 dated July 26, 2000 and recorded August 31, 2000 in Mortgage Book Volume 202 page 265 NA in the records of SKAMANIA County, which mortgage is a lien on the following described property:

SEE ATTACHED

WHEREAS, the Borrower executed and delivered to FIRST HORIZON HOME LOAN CORPORATION a mortgage in the sum of \$116,500.00 which mortgage is intended to be recorded herewith in the records of SKAMANIA County,

WHEREAS, FIRST HORIZON HOME LOAN CORPORATION has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to Guaranty Bank be subordinated to the lien of the mortgage executed by Borrower to FIRST HORIZON HOME LOAN CORPORATION to which Guaranty Bank herein, has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Guaranty Bank is and shall be subordinated to the lien of the mortgage executed by Borrower to FIRST HORIZON HOME LOAN CORPORATION provided, however, that the lien of the mortgage to Guaranty Bank shall be subordinated to the lien of the mortgage to FIRST HORIZON HOME LOAN CORPORATION only to the extent that the lien of the mortgage to FIRST HORIZON HOME LOAN CORPORATION is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
2. That the mortgage executed by the Borrower to Guaranty Bank is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to FIRST HORIZON HOME LOAN CORPORATION to the extent that the mortgage to FIRST HORIZON HOME LOAN CORPORATION is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
3. That to the extent of the mortgage of FIRST HORIZON HOME LOAN CORPORATION is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Guaranty Bank shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to

FIRST HORIZON HOME LOAN CORP. but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Guaranty Bank, as well as any judgment obtained upon the bond or note secured thereby.

4. That the FIRST HORIZON HOME LOAN CORPORATION shall notify in writing of any default under the terms of the mortgage executed by the Borrower to FIRST HORIZON HOME LOAN CORPORATION

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Jill Arndt
JILL ARNDT
ASS. VICE PRESIDENT

STATE OF Wisconsin
COUNTY OF Milwaukee

On this 13TH day of MARCH 2002, before me, the undersigned officer, personally appeared JILL ARNDT who acknowledged her/himself to be the Vice President of Guaranty Bank and, being authorized to do so, executed the foregoing Subordination Agreement for the purpose therein contained by signing the name of the corporation by her/himself as Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

This document drafted by: ALTHEA JACKSON

Justin C. Pagel
My Commission Expires: 2-29-04 Notary Public
JUSTIN C. PAGEL
STATE OF WISCONSIN

EXHIBIT "A"

A Tract of land in the East Half of Lot 3 of the OREGON LUMBER COMPANY'S SUBDIVISION, according to the recorded plat thereof, recorded in Book A of Plats, Page 29, in Section 14, Township 3 North, Range 9 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

BEGINNING at a point 100 feet North of the Southeast Corner of said Lot 3; thence North 95 feet; thence West 220 feet; thence South 95 feet; thence East 220 feet to the POINT OF BEGINNING.