

84452



**SAFECO TITLE INSURANCE COMPANY**  
1100 SECOND AVENUE SEATTLE, WASHINGTON 98101



SK 10326

Filed for Record at Request of  
MAIL TO:

Name Riverview Savings & LoanAddress P.O. Box 1068City and State Camas, Wash 98607

REGISTERED

INDEXED: DTR

RECORDED

COMPARED

MAILED

BOOK 54 PAGE 412

STATE OF WASHINGTON  
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF RECORDING FILED BY

SK 10326OF Riverview, WaAT 10:00 A.M. July 19, 1977WAS RECORDED IN BOOK 54OF MTF AT PAGE 412

RECORDS OF SKAMANIA COUNTY, WASH.

E. J. Todd

COUNTY AUDITOR

E. J. Todd

84452

## 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 agree as follows:

1. AETNA BUSINESS CREDIT, INC., a California Corporation, referred to herein as "subordinator," is the owner and holder of a mortgage dated February 9, 1977, which is recorded in volume 54 of Mortgages, page 410, under auditor's file No. 83617, records of Skamania County.
2. RIVERVIEW SAVINGS ASSOCIATION, a Washington Corporation, referred to herein as "lender," is the owner and holder of a mortgage dated June 7, 1977, executed by DENNIS J. PHILLIPS and LINDA L. PHILLIPS, recorded in volume 54 of Mortgages, page 410, under auditor's file No. 83617, records of Skamania County.
3. DENNIS J. PHILLIPS and LINDA L. PHILLIPS, h/w, 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 its 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 or 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 also be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

Executed this 6th day of June, 19 77.

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.

BY: S. J. Phillips President  
BY: R. B. Snyderson Regional Vice Pres.  
Subordinator

Owner

STATE OF WASHINGTON }  
COUNTY OF Clark } st.

STATE OF ~~WASHINGTON~~ CALIFORNIA  
COUNTY OF ~~CLARK~~

On this day personally appeared before me  
DENNIS J. PHILLIPS and LINDA L.  
PHILLIPS

On this 30th day of June, 19 77,  
before me, the undersigned, a Notary Public in and for the State of Wash-  
ington, duly commissioned and sworn, personally appeared

S. J. Phillips  
and R. B. Snyderson  
to me known to be the Vice President and Regional President  
Secretary, respectively, of

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

GIVEN under my hand and official seal this

6th day of June, 19 77.

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

AETNA BUSINESS CREDIT, INC.,  
the corporation that executed the foregoing instrument, and acknowledged  
the said instrument to be the free and voluntary act and deed of said cor-  
poration, for the uses and purposes therein mentioned, and on oath stated  
that they were 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.

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

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS INSTRUMENT, THE PARTIES  
CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

J. K. ADAMS  
NOTARY PUBLIC  
CITY & COUNTY OF SAN FRANCISCO  
My Commission Expires Sept. 23, 1980