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SK-12224

SUBORDINATION AGREEMENT

This SUBORDINATION AGREEMENT executed this date by the undersigned ROBERT E. REDDEN, a married man in his separate estate,

W I T N E S S E T H :

WHEREAS, the undersigned ROBERT E. REDDEN, is the owner of an undivided interest in and to the following described real property situated in Skamania County, State of Washington, to-wit:

That portion of Government Lot 4 of Section 6, Township 1 North, Range 6 East of the Willamette Meridian in Skamania County, Washington, lying South of the Southerly easement and right of way line of Primary State Highway No. 8 (now State Highway No. 14) and North of the North line of the Spokane, Portland & Seattle Railway Company right of way.
EXCEPT the West 450 feet thereof,

DEC 1980 RECEIVED SKAMANIA COUNTY AUDITOR STEVENSON, WASH.

WHEREAS, GEORGE A. RIZOR, Jr. and NANCY M. RIZOR, husband and wife, are the owners of the remaining undivided interest in the above described real property, and said parties have applied for a loan on the security of the above described parcel from WESTERN PACIFIC FINANCIAL CORPORATION in the principal sum of FIFTY-SEVEN THOUSAND THREE HUNDRED FIFTY AND NO/100 DOLLARS ($57,350.00), payable in monthly installments to amortize in 360 months, including interest at thirteen and one-half percent (13-1/2%) per annum,

NOW THEREFORE, in consideration of the making of said loan as aforesaid on the security of the above described property, the undersigned ROBERT E. REDDEN, a married man in his separate estate, does hereby unconditionally and forever subordinate his right, title and interest in and to the above described property to the lien of that certain Deed of Trust dated December 26, 1980, and executed by the said GEORGE A. RIZOR, Jr. and NANCY M. RIZOR, husband and wife, to SAFECO TITLE INSURANCE CO., as Trustee, and WESTERN PACIFIC FINANCIAL CORPORATION, as Beneficiary, in said principal sum of $57,350.00, payable as aforesaid, and said interest of the undersigned shall be likewise subordinate to any extensions or renewals of the same, and shall be subordinate at all times to all costs, attorney fees or other expense whatsoever that may arise from the foreclosure or other realization on said security. The undersigned intends hereby to establish the aforesaid Deed of Trust as a first, total and prior lien on the aforesaid property, and no action by said borrowers or security holder, or the failure to take any action, shall in any manner affect the within subordination.

IN WITNESS WHEREOF, this instrument has been executed this 29th day of December, 1980.

Robert E. Redden
Robert E. Redden

STATE OF WASHINGTON)
) ss.
County of Clark)

On this day personally appeared before me ROBERT E. REDDEN, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29th day of December, 1980.

MILLER & LAHMANN
ATTORNEYS AT LAW
935 N.E. 6TH AVE.
CAMAS, WASHINGTON 98607
AREA CODE 206 — TELEPHONE 834-6505

Charles A. Tennies
Notary Public in and for the State of Washington, residing at Vancouver