

115365

BOOK 133 PAGE 33

First American Title INSURANCE COMPANY

THIS SPACE RESERVED FOR RECORDER'S USE:

 FILED FOR RECORD
 BY SKAMANIA CO. TITLE

JAN 25 2 20 PM '93

GARY J. OLSON

 Registered
 Indexed
 Indexed
 Filed
 Mailed

Filed for Record at Request of

Name Key Bank Washington

Address POB 67

City and State White Salmon, WA 98672

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. Key Bank of Washington formerly Security Pacific Bank of Washington referred to herein as "subordinator", is the owner and holder of a deed of trust dated July 30, 1992, which is recorded in volume 130 of Mortgages, page 60, under auditor's file No. 114125, records of Skamania County.
2. KeyCorp Mortgage referred to herein as "lender", is the owner and holder of a deed of trust dated JAN 4K 1993, executed by Mark J. & Merilee Creighton (which is recorded in volume 133 of Mortgages, page 26-32, under auditor's file No. 115364, records of Skamania County) (which is to be recorded concurrently herewith).
3. Mark J. & Merilee Creighton 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 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 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 13th day of January, 1993.

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.

Nadine Carr, Loan Officer
 Carol Harris AVP, mgr

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 Klickitat

On this 13th day of January, 1993, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Carol Harris

and Nadine Carr to me known to be the AVP/mgr. Pastorsong Loan Off Secretary respectively of Key Bank Washington the foregoing instrument, and acknowledged the same to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed thereto is the 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 Bingen