

12/84/96

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COMM CREDIT-OWN COVER + 360 694 6413

NO. 713 002

DEC 84 '96 09:14AM



FILED FOR RECORD AT REQUEST OF

WHEN RECORDED RETURN TO

Name

Address

City, State, Zip

48801

126936

Subordination Agreement BOOK 161 PAGE 387

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. Hofenstein & Duggan, PS is the owner and holder of a mortgage dated Oct. 30, 1996, which is recorded in volume 160 of Mortgages, page 536, under auditor's file No. 126603, records of Skamania County, referred to herein as "subordinator".
2. Commercial Credit Corp owner and holder of a mortgage dated Nov. 27, 1996, executed by Donald C. Kelly (which is recorded in volume 161 of Mortgages, page 381, under auditor's file No. 126936 records of Skamania County) (which is to be recorded concurrently herewith), referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
3. 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.
4. "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.
5. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
6. 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.
7. 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 4th day of December, 1996  
 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.

Shauholder  
 LeAnne Bremer  
 Shareholder

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

On this \_\_\_\_\_ day of December, 1996, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_

and \_\_\_\_\_ to me known to be the \_\_\_\_\_ President and \_\_\_\_\_ respectively of \_\_\_\_\_

the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that \_\_\_\_\_ 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 \_\_\_\_\_

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

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

FILED FOR RECORD  
 THIS SPACE PROVIDED FOR RECORDER'S USE:  
 SKAMANIA COUNTY  
 BY CLARK COUNTY TITLE

DEC 13 4 06 PM '96

G. Lowry  
 AUDITOR  
 GARY M. OLSON

