



STEWART TITLE COMPANY  
of Washington, Inc.

"A Tradition  
of Excellence"

FILED FOR RECORD AT REQUEST OF

FILED FOR RECORD  
THIS SPACE PROVIDED FOR RECORDER'S USE  
SKAMANIA COUNTY, WASH.  
BY CLARK COUNTY TITLE  
Dec 13 4 10 PM '96  
GARY M. OLSON  
AUDITOR

WHEN RECORDED RETURN TO

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Oct 48801 126937 Subordination Agreement BOOK 161 PAGE 388

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. Hurley State Bank/Fred Meyer referred to herein as "subordinator," is the owner and holder of a judgment dated April 23, 1996, which is recorded under Recording No. in Superior Court Cause No. 96-2-00034-7, in Skamania County.
2. Commercial Credit Corporation referred to herein as "lender," is the owner and holder of a mortgage/deed of trust dated November 27, 1996, executed by Donald C. Kelly (which is recorded under Recording No. 126935 161/381 records of Skamania County) (which is to be recorded concurrently herewith).
3. Donald C. Kelly referred to herein as "owner," is the owner of all the real property described in the mortgage/deed of trust 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/deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage/deed of trust identified in Paragraph 1 above to the lien of "lender's" mortgage/deed of trust, identified in Paragraph 2 above, which principal amount does not and shall not exceed \$12,500.00. No future advances shall be subordinated to.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage/deed of trust, 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/deed of trust or see to the application of "lender's" mortgage funds, and any application or use of such funds to purposes other than those provided for in such mortgage/deed of trust, 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/deed of trust 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/deed of trust first above mentioned to the lien or charge of the mortgage/deed of trust 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/deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage/deed(s) of trust to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. In all instances, gender and number of pronouns are considered to conform to the undersigned.

Executed this \_\_\_\_\_ 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.

HURLEY STATE BANK/FRED MEYER

By: Roger E. Rahlfs  
Its/Their Attorney

Signed \_\_\_\_\_  
Indexed, Btr \_\_\_\_\_  
Indirect \_\_\_\_\_  
Filed \_\_\_\_\_  
Noted \_\_\_\_\_

STATE OF WASHINGTON, )  
County of King ) ss

STATE OF WASHINGTON, )  
County of ) ss

I hereby certify that I know or have satisfactory evidence that

Roger E. Rahlfs, attorney for Hurley State Bank/Fred Meyer

is the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument and acknowledged it to be (his, her, their) voluntary act for the uses and purposes mentioned in this instrument.

Dated: December \_\_\_\_\_

Notary Public in and for the State of Washington,

residing at Seattle

My appointment expires 4-99

DT-11

I certify that I know or have satisfactory evidence that

\_\_\_\_\_ is the person(s) who appeared before

me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that \_\_\_\_\_ authorized to execute

the instrument and acknowledged it as the \_\_\_\_\_

of \_\_\_\_\_ to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated \_\_\_\_\_

Notary Public in and for the State of Washington,

residing at \_\_\_\_\_

My appointment expires \_\_\_\_\_