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BOOK 172 PAGE 256

FILED FOR RECORD
STATE OF WASH.
BY CLARK COUNTY TITLE

Return Address:
Clark County Title Company
1400 Washington St., Suite 100
Vancouver, WA 98660

Jan 6 2 14 PM '98

Gary
AUDITOR
GARY H. OLSON

Document Title(s) (for transactions contained therein):

1. SUBORDINATION AGREEMENT

2.

3.

4.

Reference Number(s) of Documents assigned or released:
(on page ___ of document(s))

Vol 161 Pg 561 12/24/96

Grantor(s)

1. JIM L. ~~BRIDWELL~~ *Norwest Bank Colorado*

2. SUSAN K. ~~BIRDWELL~~

3.

4.

Additional Names on page ___ of document.

Grantee(s) *Mortgage*

1. NORWEST BANK ~~COLORADO, NATIONAL ASSOCIATION~~

2.

3.

4.

Additional Names on page ___ of document.

Legal Description (abbreviated i.e. lot, block, plat or section, township, range)

Additional legal is on page ___ of document.

Assessor's Property Tax Parcel/Account Number

1-5-6-1-1505

The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SUBORDINATION AGREEMENT
Subordination of Deed of Trust
Washington

THIS SUBORDINATION AGREEMENT (the "Agreement") is made and entered into this 31st day of December, 1997, by JIM L. BRIDWELL and SUSAN K. BRIDWELL (together, the "Owner") and NORWEST BANK COLORADO, NATIONAL ASSOCIATION (the "Beneficiary").

RECITALS

1. The Owner executed a deed of trust (the "Beneficiary's Deed of Trust") dated November 11, 1996, to Chicago Title Insurance Company, as trustee, for the benefit of Norwest Bank Colorado, National Association, encumbering the following described real property (the "Property"):

Legal Description:

Lot 6, Maple View Acres, according to the plat thereof,
Recorded in Book B of Plats, Page 66,
County of Clark, State of Washington

Skamania

to secure a promissory note in the sum of \$20,561.00, dated November 11, 1996, in favor of the Beneficiary, which deed of trust was recorded on December 24, 1996, at Book 161, Page 561, in the records of the County of Clark, State of Washington.

2. The Owner has now or is about to execute a new deed of trust (the "New Lender's Deed of Trust") and note in the sum of \$199,000, dated December 31, 1997, in favor of Norwest Mortgage, Inc. (the "New Lender"), which will also encumber the Property and which will also be recorded in the official records of the City and County of Clark, State of Washington.

3. It is a condition precedent to obtaining the new loan (the "New Loan") from the New Lender that the New Deed of Trust shall unconditionally be and remain at all times a lien upon the Property that is prior and superior to the lien of the Beneficiary's Deeds of Trust, and that the Beneficiary subordinates the Beneficiary's Deeds of Trust to the New Lender's Deed of Trust.

4. It is to the mutual benefit of the parties to this Agreement that the New Lender make the New Loan to the Owner, and the Beneficiary is willing to subordinate the Beneficiary's Deeds of Trust to the New Lender's Deed of Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce the New Lender to make the New Loan, the parties agree as follows:

- (1) That the New Lender's Deed of Trust, together with any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property that is prior and superior to the lien or charge of the Beneficiary's Deeds of Trust until the New Lender's promissory note secured by the New Lender's Deed of Trust is paid. Notwithstanding anything to the contrary, this Agreement shall not extend to any principal advances made by the New Lender after the date of the New Loan, except that this Agreement shall extend to future advances made for taxes, insurance, fees, costs, and expenses required to protect the interests of the New Lender in connection with the New Loan;

- (2) That the New Lender would not make the New Loan without this Agreement; and

- (3) That this Agreement shall be the whole and only agreement with regard to the subordination of the Beneficiary's Deeds of Trust to the New Lender's Deed of Trust.

The Beneficiary agrees and acknowledges:

- (1) That the New Lender in making disbursements pursuant to the New Loan is under no obligation or duty to, nor has the New Lender represented that it will, see to the application of such proceeds by the person or persons to whom the New Lender disburses such proceeds;

- (2) That the Beneficiary unconditionally subordinates the Beneficiary's Deeds of Trust in favor of the New Lender's Deed of Trust and understands that in reliance upon, and in consideration of this subordination, specific loans and advances are being and will be made and as part and parcel thereof specific monetary and other

obligations are being and will be entered into that would not be made or entered into but for said reliance upon this subordination; and

(3) That the Beneficiary's Deeds of Trust has by this instrument been subordinated to the New Lender's Deeds of Trust subject to the provisions of this Agreement.

OWNER:

Jim L. Bridwell
 Jim L. Bridwell
Susan K. Bridwell
 Susan K. Bridwell

BENEFICIARY:

NORWEST BANK COLORADO,
 NATIONAL ASSOCIATION
 By: [Signature]
 Name: DAVID CERVANTES
 Title: VICE PRESIDENT

STATE OF Washington) ss.
 COUNTY OF Clark)

The foregoing instrument was acknowledged before me this 31st day of December, 1997, by
 Jim L. Bridwell.

Witness my hand and official seal
 My Commission Expires 11-9-01
 OFFICIAL SEAL

DONNA J. MARCHAND

Notary Public - State of Washington

My Commission Expires 11-9-01

STATE OF Washington) ss.
 COUNTY OF Clark)

The foregoing instrument was acknowledged before me this 31st day of December, 1997, by
 Susan K. Bridwell.

Witness my hand and official seal.
 My Commission Expires 11-9-01
 OFFICIAL SEAL

DONNA J. MARCHAND

Notary Public - State of Washington

My Commission Expires 11-9-01

STATE OF COLORADO) ss.
 COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 31st day of December, 1997, by
 DAVID CERVANTES as VICE PRESIDENT of Norwest Bank Colorado, National Association.

Witness my hand and official seal.
 My commission expires: 10/7/98

[Signature]
 Notary Public

