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FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

AUG 31 4 23 PM '98
P Lowry
AUDITOR
GARY M. OLSON

Name GMAC Mortgage
Address 11707 E. Sprague, Suite 203
City, State, Zip Spokane, WA 99206

SUBORDINATION AGREEMENT

Reference # (if applicable):
Grantor(s): (1) CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION (2)
Grantee(s): (1) GMAC Mortgage (2)
Additional Grantor(s) on pg. Additional Grantee(s) on pg.
Legal Description (abbreviated):
Additional legal(s) on page
Assessor's Tax Parcel ID#

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. CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION referred to herein as "subordinator", is the owner and holder of a mortgage dated ____, 19__, which is recorded in volume ____ of Mortgages, page ____, under auditor's file No. Book 172 Page 969, records of SKAMANIA County.

2. GMAC Mortgage referred to herein as "lender", is the owner and holder of a mortgage dated August 20, 1998, executed by Steven M. & Ramona S. Simms (which is recorded in volume 180 of Mortgages, page 936, under auditor's file No. 132716 records of Skamania County) (which is to be recorded concurrently herewith).

3. Ramona and Steven Simms 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 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 ____ day of ____, 19__.

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.

Lisa A. Johnson 8-20-98

Registered
Indexed, Dir
Indirect
Filmed
Mailed

(Acknowledgment on reverse)

Form 3392-3 (Rev. 12-96)

Transnation

TRANSNATION TITLE INSURANCE COMPANY

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STATE OF WASHINGTON
COUNTY OF ____________________

On this day personally appeared before me ____________________ to me known to be the individual 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 ____________________
My appointment expires: ____________________

STATE OF WASHINGTON
COUNTY OF Clark

On this 20 day of August, 1998, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Lisa A. Johnson ~~and~~ to me known to be the Loan Officer ~~President and~~ ~~Secretary~~, respectively, of Clark County School Employees CU 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 she 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 Vancouver
My appointment expires: May 15, 2000

B 3392-3