

133261

BOOK 182 PAGE 791

FILED
SKAMANIA CO. TITLE

OCT 30 3 08 PM '98

Olson
GARY H. OLSON

AFTER RECORDING MAIL TO:

Name _____
Address _____
City/State _____
SE 22089

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.



First American Title
Insurance Company

(this space for title company use only)

The undersigned subordinator and owner agrees as follows:

1. SPENCER L. GARWOOD, JR. & COLLEEN M. GARWOOD referred to herein as "subordinator", is the owner and holder of a mortgage dated October 26, 19 98, which is recorded in volume 182 of Mortgages, page 787, under auditor's file No. 133260, records of Skamania County.
2. MLSG, INC. referred to herein as "lender", is the owner and holder of a mortgage dated October 16, 19 98, executed by Virgil H. Hudgins & Karen Hudgins (which is recorded in volume 182 of Mortgages, page 774, under auditor's file No. 133259, records of Skamania County) (which is to be recorded concurrently herewith).
3. VIRGIL H. HUDGINS & KAREN HUDGINS, husband and wife referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

Assessor's Property Tax Parcel/Account Number(s): 03-08-17-3-0-2000-00

375-244-88
1
1
1
1

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 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 there after 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 17 day of October, 19 98

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.

Spencer L. Garwood, Jr.
Spencer L. Garwood, Jr.

Colleen M. Garwood
Colleen M. Garwood

STATE OF WASHINGTON, } ss
County of _____

ACKNOWLEDGMENT - Individual

On this day personally appeared before me SPENCER GARWOOD JR to me known
AND COLLEEN GARWOOD, HUSBAND'S WIFE They
to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that They
signed the same as Their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 19th day of OCTOBER 19 98.

Virginia I. Best
Notary Public in and for the State of Washington,
residing at SEASIDE

My appointment expires 7/8/01

STATE OF WASHINGTON, } ss
County of _____

ACKNOWLEDGMENT - Corporate

On this _____ day of _____, 19____, 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 _____ Secretary, 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 (if any) is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

WA-46A (11/96)

Notary Public in and for the State of Washington,
residing at _____
My appointment expires _____

This jurat is page _____ of _____ and is attached to _____ dated _____