

133635

OCTOBER 184 PAGE 45

WHEN RECORDED RETURN TO:

Name: STERLING SAVINGS BANK
Address: 111 N WALL ATTN: CONSUMER LOANS
City, State, Zip SPOKANE, WA 99201

FILED
SPL
RE SKAMANIA CO. WASH.

DEC 9 2 11 PM '98
OLIVER
GARY E. OLSON



TICOR TITLE INSURANCE COMPANY

60-0459305

SC 222-242 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.

The undersigned subordinator and owner agrees as follows:

1. STERLING SAVINGS BANK

is the owner and holder of a mortgage dated OCTOBER 15, 1998 referred to herein as "subordinator" which is recorded in volume 182 of Mortgages, page 318, under auditor's file No. 133143 records of SKAMANIA County.

2. Sterling Savings Bank

owner and holder of the mortgage dated December 2, 1998 referred to herein as "lender" is the (which is recorded in volume 184 of Mortgages, page 36, under auditor's file no. 133634, records of Skamania County) (which is to be recorded concurrently herewith).

3. BRUCE C STOCKER AND BEVERLY J BENHAM

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 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.

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 25TH day of NOVEMBER 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.

STERLING SAVINGS BANK

Glenada Ripley
GLENADA RIPLEY CONSUMER LOAN SPECIALIST

Bruce C. Stocker
BRUCE C. STOCKER

Beverly J. Benham
BEVERLY J. BENHAM

4 0 3 8

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CORPORATE

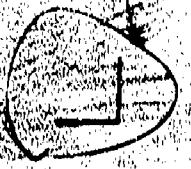
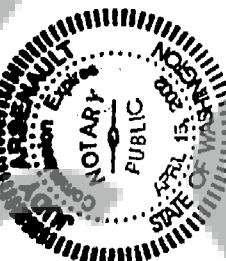
STATE OF WASHINGTON
COUNTY OF SPOKANE COUNTY

On this 25TH day of NOVEMBER, 19 98, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared GLENDA RIPLEY to me known to be the CONSUMER LOAN SPECIALIST of STERLING SAVINGS BANK, 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 is authorized to execute the said instrument.

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

Judy Arsenault

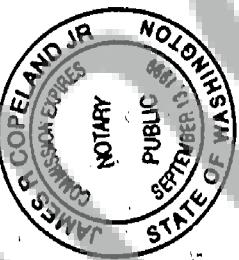
Notary Public in and for the State of Washington residing at SPOKANE COUNTY JUDY ARSENAULT EXPIRES 11-15-072



STATE OF WASHINGTON, }
County of Kent, } ss.

On this day personally appeared before me Bruce C. Stofer, a.s.c.
Reverly T. Benham to me known
to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they
signed the same as she is free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 4 day of December 1998.



STATE OF WASHINGTON, }
County of _____ ss.

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 hereunto affixed the day and year first above written.

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

WA-46A (11/96)

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

