

138778

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FILED
SKAMANIA CO. TITLE

AUG 13 15 PM '00

AMSEK

GARY L. OLSON

AFTER RECORDING MAIL TO:

Name _____

Address _____

City / State _____

SCR 23451

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.

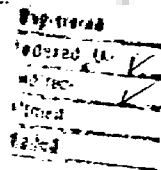


The undersigned subordinator and owner agrees as follows:

1. FIRST INDEPENDENT BANK referred to herein as "subordinator", is the owner and holder of a mortgage dated September 1, 1999, which is recorded in volume 192 of Mortgages, page 920, under auditor's file No. 136197, records of Skamania thru 927 County.
2. Bank United referred to herein as "lender", is the owner and holder of a mortgage dated July 28, 2000, executed by Richard & Karin Ditzler (which is recorded in volume 201 of Mortgages, page 426, under auditor's file No. 138777, records of Skamania County) (which is to be recorded concurrently herewith), said Mortgage not to exceed \$87,500.00.

3. Richard E. and Karin Ditzler 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): 02-07-02-1-0-1101-00



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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 of 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 26th day of July, 2000

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.

FIRST INDEPENDENT BANK

By: W. James Pope VP

STATE OF WASHINGTON, } ss
County of _____

ACKNOWLEDGMENT - Individual

On this day personally appeared before me _____
_____ to me known
to be the individual(s) 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____.

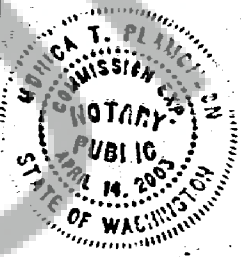
Notary Public in and for the State of Washington,
residing at _____
My appointment expires _____

STATE OF WASHINGTON, } ss
County of _____

ACKNOWLEDGMENT - Corporate

On this 27th day of July, 2000 before me, the undersigned, a Notary Public in and for the State of
Washington, duly commissioned and sworn, personally appeared W. James Pope
and N/A to me known to be the
Vice President and _____ Secretary, respectively, of FIRST INDEPENDENT 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 he is
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.



Monica T. Plamondon
Notary Public in and for the State of Washington,
residing at Vancouver
My appointment expires 04/14/03