

139636

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After recording return to:

Pollard Dickson
P.O. Box 216
N. Bonneville, WA 98639-0216

FILED FOR RECORD
SKAMANIA COUNTY WASH
NOV 13 4 27 PM '00
GARY M. OLSON

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. POLLARD R. DICKSON, referred to herein as "subordinator," is the beneficiary of a deed of trust dated July 11, 2000, which is recorded in Book 200 at page 906 under Auditor's File No. 138624, records of Skamania County, Washington.
POLLARD R. DICKSON, referred to herein as "subordinator," is also the beneficiary of a deed of trust dated July 11, 2000, which is recorded in Book 200 at page 909 under Auditor's File No. 138625, records of Skamania County, Washington.
POLLARD R. DICKSON, Owner of that Contract for Professional Services, Contract #071996, dated July 8, 1996 and recorded in Volume 198 at page 746, Auditor's File No. 138005, records of Skamania County, Washington.
2. AMERICAN EQUITIES, INC., referred to herein as "lender," is the owner and holder of a deed of trust dated November 10, 2000, executed by RICHARD BECKMAN which is recorded in Book/volume 204 at page 261 under Auditor's File No. 139634, records of Skamania County, Washington (which is to be recorded concurrently herewith).
3. Richard Beckman referred to herein as "owner," is the owner of the real property particularly described in paragraph 4 below and included in the property described in the deed of trust 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 subordinate his deed of trust and contract identified in Paragraph 1 above to the lien of "lender's" deed of trust, identified in Paragraph 2 above, only as to the following described real property:
Lot 4 of LAKESHORE ESTATES, recorded on June 16, 2000, in Book T at Page 112, Town Plats of Skamania County, Washington.
Skamania County Tax Parcel No. 02-07-20-0-0-0304/00;
and not to any funds, advances or charges made subsequent to the execution date of the lender's deed of trust identified in Paragraph 2 above and not to any renewals or extension thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" deed of trust and promissory note, copies of which are attached hereto, designated as Exhibits "A" and "B" and incorporated here by reference and consents to and approves same.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the deed of trust in Paragraph 2 without this agreement.

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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 deeds of trust first above mentioned to the lien or charge of the deed of trust in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to the deeds of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a security instrument 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 may be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

Executed this 10th day of November, 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 ATTORNEY WITH RESPECT THERETO.

By: [Signature]

By: _____

By: _____

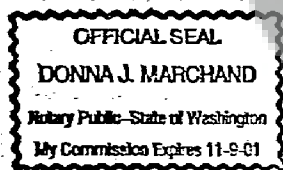
By: _____

STATE OF WASHINGTON)

County of Clark) ss.

On this day personally appeared before me POLLARD R. DICKSON, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 10th day of November, 2000.



[Signature]
Name Donna J. Marchand
Notary Public in and for the
State of Washington
Residing at: Vancouver
My commission expires: 11-9-2001

STATE OF WASHINGTON)

County of _____) ss.

On this day personally appeared before me _____, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they were

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authorized to execute the instrument and acknowledged it as the _____ of
_____ to be the free and voluntary act of such party(ies) for the uses and
purposes mentioned in this instrument.

Given under my hand and official seal this _____ day of _____, 2000.

Name _____
Notary Public in and for the
State of Washington
Residing at: _____
My commission expires: _____