

141316

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FILED FOR RECORD
SEALING TO WASH
BY CLARK COUNTY TITLE

JUN 6 12 27 PM '01

J. Bartels
AUDITOR
GARY H. OLSON

WHEN RECORDED RETURN TO:
Name: *Wame*
Address: *1891 main*
City, State, Zip: *Spokane WA 99204-2*

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. Washington Mutual Bank is the owner and holder of a mortgage/deed of trust dated May 25th, 2001 which is recorded under Auditor's File No. 141315, records of CLARK County, Washington.
2. Washington Mutual Bank referred to herein as "lender" is the owner and holder of the mortgage/deed of trust dated August 23, 19 2000 executed by Joel F Anderson Jr and Pamela A Anderson which was recorded on August 28, 2000 under Auditor's File No. 138992, Book 202, pg 151, records of CLARK County, Washington (which is to be recorded concurrently herewith).
3. Joel F Anderson Jr and Pamela A Anderson 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.

[Handwritten signatures and initials]

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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.

BY: Pamela Baker
BY: ASST. VICE PRESIDENT

STATE OF WASHINGTON

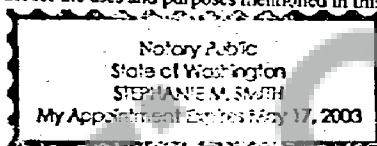
COUNTY OF CLARK

I certify that I know or have satisfactory evidence that Pamela Baker the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 5-25-01

Notary Public in and for the State of Washington
Residing at Vancouver WA
My appointment expires: 5-17-2003

Stephanie M. Smith



THE ABOVE SPACE RESERVED FOR NOTARY SEAL