

142385

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FILED FOR RECORD
SKAMANIA CO. TITLE

SEP 21 11 23 AM '01

GARY H. OLSON

AFTER RECORDING MAIL TO:

Name FIRST Independent Bank
Address Po Box 8904
City/State Vancouver WA 98668
SEA 29278

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 JULY 20, 19 99, which is recorded in volume 191 of Mortgages, page 709, under auditor's file No. 135810 records of SKAMANIA County.
2. FIRST INDEPENDENT BANK referred to herein as "lender", is the owner and holder of a mortgage dated Sept 21 2001, executed by (which is recorded in volume 214 of Mortgages, page 907) under auditor's file No. 142384, records of Skamania County) (which is to be recorded concurrently herewith). LOAN AMOUNT NOT TO EXCEED \$145,000.00
3. STEPHEN J. JACOBS AND GEORGIA M. JACOBS 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): 04-07-27-0-0-1300-00/
04-07-27-0-0-1400-00

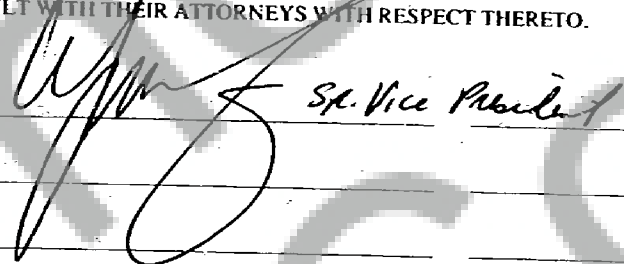
SEE LEGAL DESCRIPTION ATTACHED AS ADDENDUM A

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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 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 13th day of SEPTEMBER, XX 2001

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.



STATE OF WASHINGTON, } ss
County of CLARK

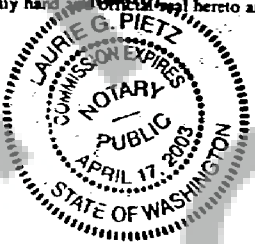
ACKNOWLEDGMENT - Individual

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 CLARK

ACKNOWLEDGMENT - Corporate

On this 13 day of SEPTEMBER XX 2001 before me, the undersigned, a Notary Public in and for the State of
Washington, duly commissioned and sworn, personally appeared WAYNE R. KEFFER
N/A and N/A to me known to be the
SENIOR 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.

Laurie G. Pietz
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 _____

000027

EXHIBIT "A"

PARCEL I

That portion of the Southeast Quarter of the Southeast Quarter of the Northeast Quarter of Section 27, Township 4 North, Range 7 East of the Willamette Meridian, in the County of Skamania, State of Washington, more particularly described as follows:

Beginning at the Quarter corner on the East line of the said Section 27; thence West along the South line of the Northeast Quarter of the said Section 27 a distance of 100 feet to the True Point of Beginning; thence Continuing West along said South Line 100 feet; thence North 220 feet; thence East 100 feet; thence South 220 feet to the True Point of Beginning.

PARCEL II

That portion of the Southeast Quarter of the Southeast Quarter of the Northeast Quarter of Section 27, Township 4 North, Range 7 East of the Willamette Meridian, in the County of Skamania, State of Washington, more particularly described as follows:

Beginning at the Quarter corner on the East line of the said Section 27; thence West along the South line of the Northeast Quarter of the said Section 27 a distance of 100 feet; thence North 220 feet; thence East 100 feet to the East line of the said Section 27; thence South 220 feet to the point of beginning. cc: First Independent Mortgage - Julie