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BOOK 228 PAGE 358

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J. MICHAEL GERVISON

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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

This Agreement is made this 12<sup>th</sup> day of August 2002, by and between Wells Fargo Bank N. A. (Home Equity Charter Bank) a national bank with its headquarters located at 420 Montgomery Street, San Francisco, CA (herein called "Lien Holder"), and Wells Fargo Home Mortgage, Inc., with its main office located in the State of Iowa (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated May 25, 2001 executed by Tim M. Walker and Lynn P. Walker, husband and wife (the "Debtor") which was recorded in the county of Skamania, State of Washington, as Book 211 Page 157 on June 14, 2001 (the "Subordinated Instrument") covering real property located in Washougal in the above-named county of Skamania, State of Washington, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description) NW 1/4 Sec 16, T1N, R5E

Parcel No. 01-05-16-0-0-1000-00

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$88,000.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

9/27/01

ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of Washington. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

WELLS FARGO BANK N.A. (Home Equity Charter Bank)

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

  
By Janice Taylor  
Title: Assistant Vice President



EXHIBIT "A"

THAT Portion of the Northwest Quarter of Section 16, Township 1 North, Range 5 East of the Willamette Meridian in the County of Skamania, State of Washington, described as follows:

BEGINNING at a half inch Iron Pipe at the Northeast Corner of said Northwest Quarter of Section 16; thence South  $59^{\circ}10'00''$  West, a distance of 1,185.70 feet; thence South  $38^{\circ}58'00''$  West 414.00 feet to a half inch Iron Rod on the right-of-way line of a road; thence South  $53^{\circ}58'37''$  West, a distance of 45.27 feet to the centerline of said road; thence South  $80^{\circ}47'00''$  West along said centerline 100 feet; thence leaving said centerline, North  $07^{\circ}00'31''$  East, a distance of 1,030.82 feet to the North line of said Northwest Quarter; thence South  $87^{\circ}44'32''$  East along said North line, a distance of 1,289.08 feet to the point of beginning.

*JMN*

*RM*