

148980

BOOK 243 PAGE 703

TRAWASIA WA, WNW

JUN 5 11 17 AM '03

*Lawry*

Name Susan K. Ripp  
Address 1980 N.W. Willard Dr.  
City, State, Zip CAMAS, WA 98607

572 25618 SUBORDINATION AGREEMENT

Reference # (if applicable) \_\_\_\_\_  
Grantor(s) (1) Susan K. Ripp (2) \_\_\_\_\_  
Grantee(s) (1) Douglas A. Lampe (2) \_\_\_\_\_  
Additional Grantor(s) on pg. \_\_\_\_\_ Additional Grantee(s) on pg. \_\_\_\_\_  
Legal Description (abbreviated) SW 1/4 Sec 21, T3N, R10E, W.M.  
Assessor's Tax Parcel ID# 03-10-21-3-0-0100-00 Additional legal(s) on page \_\_\_\_\_

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. Susan K. Ripp referred to herein as "subordinator", is the owner and holder of a mortgage dated February 13, 2003 which is recorded in volume 237 of Mortgages, page 386, under auditor's file No. 147655, records of Stamania County.
2. Winnacoy Corp, Inc. d/b/a Solina First A Georgia Corp. referred to herein as "lender", is the owner and holder of a mortgage dated June 2, 2003 executed by Douglas A. Lampe & Keith Lynn Lampe (which is recorded in volume 243 of Mortgages, page 627 under auditor's file No. 148979, records of Stamania County, (which is to be recorded concurrently herewith).
3. Douglas A. Lampe 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 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 \_\_\_\_\_ day of \_\_\_\_\_, 2003.

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

Susan K. Ripp

(Acknowledgment on reverse)

0000450

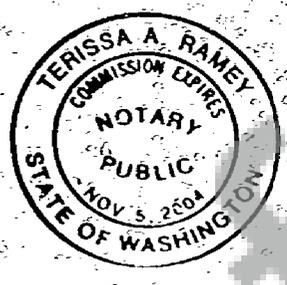
STATE OF WASHINGTON  
 COUNTY OF NOVATE  
 On this 30<sup>th</sup> day of MAY, 192003  
 I, Susan K. Ramey  
 known to be the individual described in and  
 who executed the within and foregoing instrument,  
 and acknowledged that SHE signed the same  
 as free and voluntary act and deed, for  
 the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 30<sup>th</sup>  
 day of MAY, 192003  
Terrisa A. Ramey  
 Notary Public in and for the State of Washington,  
 residing at WOODLAND  
 My appointment expires: 11/05/04

STATE OF WASHINGTON  
 COUNTY OF \_\_\_\_\_  
 On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
 before me, the undersigned, a Notary Public in and for the State of  
 Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_ and  
 \_\_\_\_\_  
 to me known to be the \_\_\_\_\_ President and  
 Secretary, respectively, of  
 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 \_\_\_\_\_ authorized to execute the  
 said instrument and that the seal affixed is the corporate seal of said  
 corporation.

Witness my hand and official seal hereto affixed the day and year  
 first above written.

Notary Public in and for the State of Washington  
 residing at \_\_\_\_\_  
 My appointment expires: \_\_\_\_\_



UNNOTIFIED COPY

0000451