149243

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FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE
JUN 27 12 52 PM '03
AMoser
AUDITOR
J. MICHAEL GARVISON

WHEN RECORDED MAIL TO:
WASHINGTON MUTUAL BANK
CONSUMER LOAN RECORDS CENTER
ATTN: CLRVLTTX
1170 SILBER ROAD
HOUSTON, TEXAS 77055

Indexed ✓
Indirect ✓
Filmed
Mailed

File for Record at Request of

SCC 25886

L27252CUK

Subordination Agreement

Reference Number(s): 246881
Grantor(s): Washington Mutual
Grantee(s): Homestreet Bank

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 referred to herein as "subordinator", is the owner and holder of a mortgage dated February 25,2002 which is recorded in volume 220 of Mortgages, page 967 under auditor's file No. 143853, records of Skamania County.

2. Homestreet Bank referred to herein as "lender", is the owner and holder of a mortgage dated June 18, 2003 executed by Steven J. Hanson & Laura J. Hanson (which is recorded in volume 244 of Mortgages, page 691 under auditor's file No. 149242 records of Skamania County) (which is to be recorded concurrently herewith).

3. Steven J. Hanson & Laura J. Hanson 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 supercede 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 ________ day of ________________________, ________

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NOTICE: THIS SUBORDINATION 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 THEIR ATTORNEYS WITH RESPECT THERETO.

Steven J. Hanson & Laura J. Hanson

Washington Mutual Bank

By:
Its:
DAVID R. HEINZ, CORPORATE OFFICER

STATE OF Washington) ss.
County of Clark)

I certify that I know or have satisfactory evidence that Steven J. Hanson & Laura J. Hanson is/are the individual(s) who appeared before me, and said Individual(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.

Given under my hand and seal this 23 day of June 2003

CHRISTINE L. VONKLEIN
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
JULY 29, 2004

Notary Public in and for the State of Wa
Residing at Clark
My appointment expires

STATE OF ______) ss.
County of ______)

I certify that I know or have satisfactory evidence that

is/are the individual(s) who appeared before me, and said Individual(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledge it as the ______ of ______ to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Given under my hand and seal this ______ day of ______, ______

Notary Public in and for the State of
Residing at
My appointment expires

ACKNOWLEDGMENT

State of WASHINGTON)
) §
County of KING)

I certify that I know or have satisfactory evidence that David R. Heinz is the person who appeared before me, and said person acknowledged that (he / she) signed this instrument on oath stated that (he / she) was authorized to execute the instrument and acknowledge it as the Corporate Officer of Washington Mutual Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: Friday, June 13, 2003

Jason A. Koschuta Notary Public

Title: Notary Public
My Appointment expires: May 15, 2007

Notary Public
State of Washington
JASON A. KOSCHUTA
My Appointment Expires May 15, 2007