

AFTER RECORDING MAIL TO:

Name First Independent Bank
Address PO Box 8904
City/State Vancouver, WA 98668
Attn: Kim Kofstad / LSC

SCIC 216753

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LEIN 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 October 18, 2002 which is recorded in volume 231 of Mortgages, page 70, under auditor's file No 146295, records of ~~Clark County~~ Skamania County.
2. First Independent Mortgage referred to herein as lender", is the owner and holder of a mortgage dated April 27, 2004 executed by Dale L. Olson and Paula C. Olson which is recorded in volume 2004152836 of Mortgages, page 1, under auditor's file No 2004152836, records of Skamania County (which is to be recorded concurrently herewith), said Mortgage not to exceed \$62,000.00.
* Paula C. Olson, Husband and Wife
3. Dale L. Olson and Paula C. Olson, husband and wife 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):

03-75-01-00-1004-00

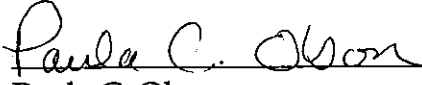
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage 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 to 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 there after 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 21st day of April, 2004,

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.

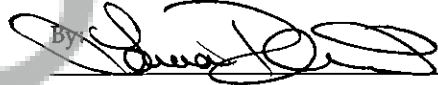


 Dale L. Olson



 Paula C. Olson

First Independent Bank

By: 

 Laura Ploium

Consumer Approval Officer

ACKNOWLEDGMENT-Individual

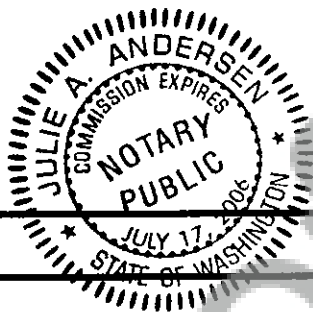
STATE OF WASHINGTON

SS.

County of Skamania

On this day personally appeared before me Dale L. Olson Paula C. Olson to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that They signed the same as Their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seals this 28 day of April, 2004



Julie A. Andersen
Notary public in and for the State
Washington Residing at: Carson
My appointment expires 7-17-2006

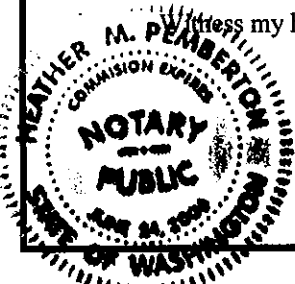
ACKNOWLEDGMENT- Corporate

STATE OF WASHINGTON

SS.

County of

On this 21st day of April, 2004 before me, the undersigned, a Notary Public in and For the State of Washington, duly commissioned and sworn, personally appeared Laura Ploium and _____ to me known to be the Loan officer 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 Laura Ploium 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.

Heather Pemberton
Notary public in and for the State of
Washington Residing at:

My appointment expires 6/24/06

This jurat is page _____ of _____ and is attached to _____ dated _____.

DOC # 2004152836
Page 3 of 3