

Doc # 2004154141  
Page 1 of 5  
Date: 8/20/2004 02:10P  
Filed by: SKAMANIA COUNTY TITLE  
Filed & Recorded in Official Records  
of SKAMANIA COUNTY  
J. MICHAEL GARVISON  
AUDITOR  
Fee: \$23.00

AFTER RECORDING MAIL TO:

Impact Capital  
401 Second Avenue South, Suite 301  
Seattle, WA 98104  
Attn: Angie McCarrel

SE 26524  
Filed for Record at Request of:  
First American Title Insurance Company National  
Commercial Services



First American Title  
Insurance Company

## SUBORDINATION AGREEMENT

File No: **NCS-68825-OR1 (pb)**

Date: **August 13, 2004**

Abbreviated Legal: LOTS C-49 & C-50 THIRD ADDITION TO PLATS OF RELOCATED NORTH BONNEVILLE

Additional Legal on page: 5

Assessor's Tax Parcel No(s): 02-07-29-2-2-2600-00 and 02-07-29-2-2-2700-00

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. **Mid Columbia Housing Authority** referred to herein as "subordinator," is the owner and holder of a mortgage dated **December 2, 2004** which is recorded in volume **255** of Mortgages, page **75** under auditor's file no. **151345**, records of **Skamania County**.
2. **Impact Capital, a Washington non-profit corporation** referred to herein as "lender," is the owner and holder of a mortgage dated 8-19-04 executed by **Hamilton Park Limited Partnership, a Washington Limited Partnership** (which is recorded in volume N/A of Mortgages, page N/A under auditor's file No. 2004154140, records of **Skamania County**) (which is to be recorded concurrently herewith).
3. **Hamilton Park Limited Partnership** 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 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 17th day of August, 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 HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

DOC # 2004154141  
Page 2 of 5

**SUBORDINATOR:**

**Mid Columbia Housing Authority**

By: *Ruby Mason*

STATE OF Oregon )  
COUNTY OF Multnomah )-ss

I certify that I know or have satisfactory evidence that *Ruby Mason* is/are the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the *Executive Director* of **Mid Columbia Housing Authority** to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: *8-17-2004*

*Patty Buslach*  
Patty Buslach  
Notary Public in and for the State of Oregon  
Residing at: Portland  
My appointment expires: 12/4/05



**OWNER:**

Hamilton Park Limited Partnership, a Washington  
Limited Partnership

By: Columbia Cascade Housing Corporation, an  
Oregon non profit corporation, its general partner

*Ruby Mason*

By: Ruby Mason, Executive Director

STATE OF Washington Oregon )  
COUNTY OF Skamania Multnomah )-SS

I certify that I know or have satisfactory evidence that **Ruby Mason**, is/are the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they is/are authorized to execute the instrument and acknowledged it as the **Executive Director of Columbia Cascade Housing Corporation, an Oregon non-profit corporation, as general partner of Hamilton Park Limited Partnership, a Washington limited partnership** to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 8-17-04

*Patty Buslach*  
Patty Buslach  
Notary Public in and for the State of Oregon  
Residing at: Portland  
My appointment expires: 12/4/05



DOC # 2004154141  
Page 4 of 5

EXHIBIT 'A'

Lots C-49 and C-50, Third (3<sup>rd</sup>) Addition to Plats of the Relocated Town of North Bonneville, Block 10, recorded in Book 'B' of Plats, Page 34 and 35, under Skamania County File No. 85402, Records of Skamania County, Washington.

Unofficial  
Copy