

Prepared By:
COLUMBIA CREDIT UNION
REAL ESTATE DEPARTMENT
P.O. BOX 324
VANCOUVER, WA 98666

49132-66

1714681 (Space above this line for recording purposes)

Requested by and
Return to:
Recording Department
First American Lenders Advantage
1801 Lakepointe Drive, Suite 111
Lewisville, TX 75057
(469) 322-2500

APN: 020120433800
SUBORDINATION AGREEMENT
Subordination of Deed of Trust

THIS SUBORDINATION AGREEMENT (the "Agreement") is made and entered into this 26TH day of JUNE, 2003 by WESLEY V. WILBANKS and ANDREA M WILBANKS (the "Owner"), and COLUMBIA CREDIT UNION (the "Beneficiary").

RECITALS

1. The owner executed a deed of trust to COLUMBIA CREDIT UNION, Trustee (the "Beneficiary's Deed of Trust") dated 01/29/01 encumbering the following described real property (the "Property"):

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

to secure a promissory note in the sum of \$ 15,000.00, dated 01/29/01 in favor of Beneficiary, which deed of trust was recorded 02/02/01 in Auditor's File No. 140276 of the records of the County of SKAMANIA, State of WA.

2. The owner has now or is about to execute a new deed of trust (the "New Lender's Deed of Trust") and note in the sum of \$ 104,850.00, dated 9-14-03, in favor of FIRST HORIZON HOME LOAN CORP (the "New Lender"), which will also encumber the Property and which will also be recorded in the official records of the County of SKAMANIA, State of WASHINGTON.

DOT: 150303

3. It is a condition precedent to obtaining the new loan (the "New Loan") from the New Lender that the New Deed of Trust shall unconditionally be and remain at all times a lien upon the Property that is prior and superior to the lien of the Beneficiary's Deed of Trust, and that the Beneficiary subordinates the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

4. It is to the mutual benefit of the parties to this Agreement that the New Lender make the New Loan to the Owner, and the Beneficiary is willing to subordinate the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce the New Lender to make the New Loan, the parties agree as follows:

(1) That the New Lender's Deed of Trust, together with any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property that is prior and superior to the lien or charge of Beneficiary's Deed of Trust until the New Lender's promissory note secured by the New Lender's Deed of Trust is paid. Notwithstanding anything to the contrary, this Agreement shall not extend to any principal advances made by the New Lender after the date of the New Loan, except that this Agreement shall extend to future advances made for taxes, insurance, fees, costs, and expenses required to protect the interests of the New Lender in connection with the New Loan;

(2) That the New Lender would not make the New Loan without this Agreement; and

(3) That this Agreement shall be the whole and only agreement with regard to the subordination of the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

The Beneficiary agrees and acknowledges:

(1) That the New Lender in making disbursements pursuant to the New Loan is under no obligation or duty to, nor has the New Lender represented that it will, see to the application of such proceeds by the person or persons to whom the New Lender disburses such proceeds;

(2) That the Beneficiary unconditionally subordinates the Beneficiary's Deed of Trust in favor of the New Lender's Deed of Trust and understands that in reliance upon, and in consideration of this subordination, specific loans and advances are being and will be made and as part and parcel thereof specific monetary and other obligations are being and will be entered into that would not be made or entered into but for said reliance upon this subordination; and

(3) That the Beneficiary's Deed of Trust has by this instrument been subordinated to the New Lender's Deed of Trust subject to the provisions of this Agreement.



By: CINDY CAMPANO
Its: R.E. OPERATIONS MANAGER

STATE OF WASHINGTON)
)SS.
COUNTY OF SKAMANIA)

I certify that I know or have satisfactory evidence that CINDY CAMPANO is the person(s) who appeared before me, and said person(s) acknowledged that SHE signed this instrument and acknowledged it to be HER free and voluntary act for the uses and purposes mentioned in this instrument. Given under my hand and official seal this 26TH day of JUNE, 2003.



By: 
LINDA J. TENDOLLEN

Notary Public in and for the State of: WA

Residing at: VANCOUVER

My commission expires: 12/28/06

Exhibit "A"

Legal Description

The land referred to in this Report is situated in the **STATE OF WASHINGTON, COUNTY OF SKAMANIA, CITY OF NORTH BONNEVILLE**, and is described as follows:

LOT 21, BLOCK 6, PLAT OF RELOCATED NORTH BONNEVILLE, RECORDED IN BOOK B OF PLATS, PAGE 12, AUDITOR'S FILE NO. 83465, ALSO RECORDED IN BOOK B OF PLATS, PAGE 28, AUDITOR FILE NO. 84429, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

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