

Doc # 2005158310
Page 1 of 3
Date: 08/12/2005 09:52A
Filed by: FIDELITY NATIONAL TITLE
Filed & Recorded in Official Records
of SKAMANIA COUNTY
J. MICHAEL GARVISON
AUDITOR
Fee: \$34.00

WHEN RECORDED MAIL TO:

West Coast Bank
West Coast Credit Center
P.O. Box 8000
Wilsonville, Or 97070

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Loan No.: 47000526

DATE: 7/29/05

Reference # (if applicable): 146539 Bk: 232 Pg: 29 Additional on page 2

Grantor(s):

1. West Coast Bank

Grantee(s)

1. M&T Mortgage Corporation
2.

Legal Description: SEC 29 T2N R5E

Parcel: 02-05-29-0-0-0611-00

This Subordination Agreement made this 29th day of July, 2005 by West Coast Bank (hereafter referred to as "Beneficiary"), present owner and holder of the Deed of Trust and Note first hereafter described, in favor M&T Mortgage Corporation (hereafter referred to as "Lender");

SUBORDINATION AGREEMENT

This Subordination Agreement made this 29th day of July, 2005 by West Coast Bank (hereafter referred to as "Beneficiary"), present owner and holder of the Deed of Trust and Note first hereafter described, in favor M&T Mortgage Corporation (hereafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, James A Gassaway, (hereafter referred to as "Owner") did execute a Deed of Trust, dated November 7, 2002 to West Coast Bank as Beneficiary, covering that certain real property described as follows:

A tract of land in Section 29, Township 2 North, Range 5 East of the Willamette Meridian, in the County of Skamania, State of Washington described as follows:
Lot 1 of the James Gassaway Short Plat, recorded in Book 3 of short Plats, Page 424, Skamania County Records.

to secure a Note in the sum of \$100,000 and any other obligations secured thereby dated November 7, 2002, in favor of West Coast Bank which Deed of Trust was recorded November 12, 2002, Book 232, Page 29, Official Records of 146539 County and State of Washington.

Skamania
WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note not to exceed the sum of \$150,000 dated August 04, 2005, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the Deed of Trust first mentioned, Owner has requested Beneficiary to subordinate Beneficiary's lien to the lien about to be taken by Lender.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Deed of Trust securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned.
- (2) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender above referred to.

IN WITNESS WHEREOF, West Coast Bank has signed this subordination, the day and year above written.

BENEFICIARY:

West Coast Bank

BY:

Colleen I Wood

Colleen I Wood, VP Ln Officer

Printed Name & Title

STATE OF OREGON

COUNTY OF CLACKAMAS ss

This Instrument was acknowledged before me on this 29 day of July, 2005.

By

Colleen I Wood

, as

VP Ln Officer

Of West Coast Bank. (Notary Stamp)

Before Me:

Michele R. Chastain

NOTARY PUBLIC

My Commission Expires:

10/17/05

