

When recorded return to:

SHAWN R MACPHERSON
ATTORNEY AT LAW
430 NE EVERETT ST
CAMAS, WA 98606

Subordination Agreement

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. ELIZABETH A SHIELDS referred to herein as "subordinator", is the owner and holder of a mortgage dated May 15, 2008, which is recorded in _____ of Mortgages, page _____ under auditor's file No. _____ records of Skamania County.
2. TAYLOR, BEAN & WHITAKER MORTGAGE CORP. referred to herein as "lender", is the owner and holder of a mortgage dated May 5, 2008, executed by S. JOHN SHIELDS (which is recorded in volume _____ of Mortgages, under auditor's file No. 2008169913 records of Skamania County), State of Washington (which is to be recorded concurrently herewith).
3. S. JOHN SHIELDS, AS HIS SEPARATE ESTATE 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 hereunder, 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 14th day of May, 2008.

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.

Elizabeth A. Shields
ELIZABETH A SHIELDS

STATE OF WASHINGTON }
COUNTY OF CLARK } ss
Skamania

I certify that I know or have satisfactory evidence that ELIZABETH A SHIELDS is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that her authorized to execute the instrument and acknowledged that he signed as his free and voluntary act, for the uses and purposes mentioned in this instrument.

Dated: May 14th, 2008

AMY PRICE
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires
JULY 1, 2010

Amy Price
Notary Public in and for the State of WA
Residing in Stevenson
My appointment expires: July, 2010

STATE OF WASHINGTON }
COUNTY OF CLARK } ss

isare the persons who appeared before me, and said persons acknowledged that heshethey signed this instrument, on oath stated that heshethey authorized to execute the instrument and acknowledged it as the of to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated:

Deborah J. Abrams
Notary Public in and for the State of Washington
Residing in Vancouver
My appointment expires:

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