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<b>Document Title(s)</b> (or transactions contained therein): (all areas applicable to your document <u>must</u> be filled in) <b>SUBORDINATION AGREEMENT</b> Rec 2nd 75904056
<b>Reference Number(s) of related Documents:</b> AFN 2008170546 Additional reference #'s on page _____ of document
<b>Grantor(s)</b> (Last name, first name, initials) MERRILL LYNCH CREDIT CORPORATION  Additional names on page _____ of document.
<b>Grantee(s)</b> (Last name first, then first name and initials) MERRILL LYNCH CREDIT CORPORATION  Additional names on page _____ of document.
<b>Trustee</b> N/A
<b>Legal description</b> (abbreviated: i.e. lot, block, plat or section, township, range) EAST 1/2 OF THE SE 1/4 OF SECTION 15, TOWNSHIP 4 NORTH, RANGE 7 EASE OF THE WILLAMETTE MERIDIAN.  Additional legal is on page <u>5</u> of document
<b>Assessor's Property Tax Parcel/Account Number</b> assigned 04-07-15-0-0-0500-00 <input type="checkbox"/> Assessor Tax # not yet
The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein. USR /

Merrill Lynch Credit Corporation  
3000 Leadenhall Road  
Mt. Laurel, New Jersey 08054  
Mail Stop 1DC  
Loan No: 7102683344/ 7102360901

Reference numbers for previous recorded instrument locate on Page:  
Grantees and Grantors are:

Assessor's Parcel or Account Number: 04-07-15-0-0-0500-00

Loan Number:

Abbreviated Legal Description:

Portion of Sec. 15 Twp 4N Range 2 East

[Include lot, block and plat or section, township and range]

Full Legal Description located on page:

[Space Above This Line For Recording Data]

2567 2009020396

## 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.**

THIS AGREEMENT, made this 15<sup>th</sup> day of MAY, 2009, by DELBERT WILSON and JENNIFER ST. CLAIR, HUSBAND AND WIFE, the owner of the land hereinafter described and referred to as "Owner" and Merrill Lynch Credit Corporation, a Delaware corporation ("Merrill Lynch"), whose address is 5201 Gate Parkway, Jacksonville, FL 32256, the present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

## WITNESSETH

**THAT WHEREAS**, the Owners did execute a lien, dated JUNE 24, 2008 to Merrill Lynch, covering the property described in more detail on Exhibit A attached hereto. Merrill Lynch, is the holder of record of the following described Deed of Trust/Security Deed ("Security Instrument"), covering that certain property in SKAMANIA County, State of Washington, described in Exhibit A attached hereto and made a part hereof (the "Premises"):

(1) Security Instrument executed by Delbert Wilson and Jennifer St. Clair, Husband and Wife, dated June 24, 2008, to secure a loan in the amount of \$100,000.00 in favor of Merrill Lynch, which Security Instrument was recorded on July 24, 2008, as Document/Instrument No. AFN 2008170546, in the public records of said County (the "First Security Instrument");

(2) Security Instrument executed or to be executed by Delbert Wilson and Jennifer St. Clair, Husband and Wife, to be recorded concurrently herewith in public records of said County, to secure a loan in the amount of \$278,781.00 in favor of Merrill Lynch (the "Second Security Instrument"); and

**WHEREAS**, Merrill Lynch desires to establish the priority of its two liens and desires to establish the Second Security Instrument as a first lien on the Premises and to subordinate the lien of the First Security Instrument to the lien of the Second Security Instrument.

**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 Merrill Lynch to make the loan above referred to, it is hereby declared, understood and agreed as follows:

1. That said Second Security Instrument, 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 first above mentioned.
2. That Merrill Lynch would not make its loan above described without this subordination agreement.
3. That this agreement shall be the whole and only agreement with regard to the subordination of the First Security Instrument to the Second Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the lien first above mentioned, which provide for the subordination of the lien to a deed of trust.

Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provision of the note and deed of trust in favor of Lender above referred to, and (ii) all agreement, including but not limited to any loan or escrow agreements, between Owner and Merrill Lynch for the disbursement of the proceeds of Lender's Loan;
- (b) Merrill Lynch is making disbursements according pursuant to any such agreement is under no obligation or duty to, nor has Merrill Lynch represented that it will, see to the application of such proceeds by the person(s) to whom Merrill Lynch disburses such proceeds and any application or use of such proceeds other than those provided for in such agreement(s) shall not defeat the subordination herein made in whole or in part;
- (c) An endorsement has been placed upon the first lien above mentioned that such lien has by this instrument been subordinated to the Second Security Instrument.

**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.

OWNER(S)

MERRILL LYNCH CREDIT CORPORATION  
By: PHH Mortgage Corporation, Authorized Agent

By: [Signature]  
Name: William Brian Teague  
Title: Vice President

STATE OF WASHINGTON  
COUNTY OF \_\_\_\_\_

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

Name: \_\_\_\_\_  
Notary Public, State of Washington  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF DUVAL

On May 18, 2009, before me personally appeared William Brian Teague, as Vice President of PHH Mortgage Corporation as authorized agent for Merrill Lynch Credit Corporation, to me known, who, being by me duly sworn, did depose and say that he/she is personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, that by his/her signature on the instrument the corporation upon behalf of which he/she acted executed the instrument.

WITNESS my hand and official seal.

Name: [Signature]  
Notary Public, State of Florida  
My Commission Expires: \_\_\_\_\_



Exhibit A

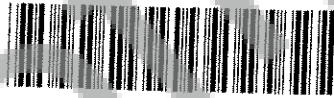
A PARCEL OF PROPERTY LOCATED IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 4 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN IN SKAMANIA COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 15; THENCE NORTH 02 DEGREES 00'11" EAST ALONG THE EAST LINE OF SAID SECTION 15 A DISTANCE OF 536.23 FEET; THENCE NORTH 88 DEGREES 46'24" WEST 9.52 FEET; THENCE NORTH 61 DEGREES 51'45" WEST 23.06 FEET; THENCE NORTH 51 DEGREES 45'22" WEST 59.92 FEET; THENCE NORTH 40 DEGREES 31' 45" WEST 61.40 FEET; THENCE NORTH 37 DEGREES 35'45" WEST 41.13 FEET; THENCE NORTH 23 DEGREES 38'35" WEST 95.10 FEET; THENCE NORTH 44 DEGREES 50'32" WEST 453.43 FEET; THENCE NORTH 38 DEGREES 37'53" EAST 185.79 FEET; THENCE NORTH 01 DEGREES 22'44" EAST 358.33 FEET; THENCE NORTH 27 DEGREES 24'37" WEST 75.14 FEET; THENCE NORTH 55 DEGREES 37'01" WEST 196.75 FEET; THENCE NORTH 56 DEGREES 24'41" WEST 50.97 FEET; THENCE SOUTH 36 DEGREES 18'27" WEST 721.61 FEET TO THE WEST LINE OF SAID EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 15; THENCE SOUTH 01 DEGREES 13'26" WEST ALONG SAID EAST LINE 55.00 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SOUTHEAST QUARTER OF SECTION 15; THENCE SOUTH 88 DEGREES 46'06" EAST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15 A DISTANCE OF 98.52 FEET, MORE OR LESS, TO THE CENTER OF THE WIND RIVER; THENCE ALONG THE CENTER OF WIND RIVER THE FOLLOWING COURSES: SOUTH 46 DEGREES 27'52" EAST 137.32 FEET; SOUTH 48 DEGREES 41'24" EAST 135.36 FEET; SOUTH 52 DEGREES 55'49" EAST 255.72 FEET; SOUTH 46 DEGREES 00'32" EAST 384.52 FEET; SOUTH 36 DEGREES 51'50" EAST 243.07 FEET; THENCE SOUTH 21 DEGREES 17'29" EAST ALONG THE CENTER OF SAID WIND RIVER 229.94 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTH HALF OF THE SOUTH HALF OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15; THENCE SOUTH 88 DEGREES 40' 43" EAST ALONG SAID NORTH LINE 78.05 FEET, MORE OR LESS, TO THE EAST BANK OF SAID WIND RIVER; THENCE SOUTH 14 DEGREES 22' 56" EAST ALONG SAID EAST BANK 189.17 FEET; THENCE SOUTH 26 DEGREES 52' 41" EAST ALONG SAID EAST BANK 55.80 FEET; THENCE SOUTH 16 DEGREES 49' 21" EAST ALONG SAID EAST BANK 80.81 FEET; THENCE SOUTH 70 DEGREES 28' 37" WEST ALONG SAID EAST BANK 13.45 FEET; THENCE NORTH 51 DEGREES 53' 10" WEST ALONG SAID EAST BANK 36.77 FEET; THENCE SOUTH 63 DEGREES 37' 00" WEST ALONG SAID EAST BANK 32.25 FEET; THENCE SOUTH 33 DEGREES 58' 29" EAST ALONG SAID EAST BANK 31.35 FEET, MORE OR LESS, TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15; THENCE SOUTH 88 DEGREES

38' 54" EAST ALONG SAID SOUTH LINE 172.63 FEET TO THE POINT OF BEGINNING.

PARCEL ID: 04-07-15-0-0-0500-00

Commonly known as 42 WINDCREST Road Carson, WA 98610  
However, by showing this address no additional coverage is provided.



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1481 8/12/2009 75904056/2