

**WHEN RECORDED RETURN TO:**

Point West Credit Union  
718 NE 12<sup>th</sup> Ave  
Portland OR 97232

*See 32192*  
**DOCUMENT TITLE(S) Subordination Agreement**

**REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:**  
2007166598

**GRANTOR(S): Point West Credit Union**

**GRANTEE(S): MetLife Home Loans, a Division of Metlife Bank NA**

**ABBREVIATED LEGAL DESCRIPTION: Ptn N ½ SE Qtr 32-2-5**

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**TAX PARCEL NUMBER(S): 02-05-32-4-0-0101-00**

LPB 01-05

**RECORDING REQUESTED BY:**  
**WHEN RECORDED RETURN TO:**

## **SUBORDINATION AGREEMENT**

New Loan #:

This Subordination Agreement is dated for reference April 22, 2011 and is between  
POINT WEST CREDIT UNION whose  
principal address is 718 NE 12<sup>th</sup> AVENUE, PORTLAND, OR 97232  
(called "Junior Lender") and

New Senior Lender's

Name: MetLife Home Loans A Division of Metlife Bank NA Its Successors and/or Assigns .

Senior Lender's

Address: 1555 W Walnut Hill Ln #200  
Irving, TX 75038

(called "New Senior Lender")

### **RECITALS**

A. Junior Lender is the vested holder and owner of the following described promissory note (the  
"Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument: June 15, 2007

Borrower(s) Name(s) ("Borrowers"): Roger A O'Brien and Elli O'Brien

Property Address: 10852 Washougal River Rd, Washougal, WA 98671

Legal Description of real property secured by Security Instrument ("Property")

**See Exhibit A (Attached)**

Recording Date: June 22, 2007

County: Skamania

Amount: \$37000.00

Recording Number: 2007166598

Book:

Page:

B. Borrowers, as current owners of the property, wish to replace their current first priority  
mortgage loan on the Property with a new first priority mortgage loan secured by the Property  
from New Senior Lender in the original principal sum of \$371,828.00 Date:

(the "New Senior Security Instrument"),

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1. Subordination to New Senior Security Instrument.**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligation it secures.

**2. No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property, Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3. No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4. Successors and Assigns.**

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

**5. Governing Law.**

This Agreement shall be governed by the law of the State where the Property is located.

**6. Reliance.**

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

**7. Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8. Acceptance.**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be valid if not recorded within 90 days of the reference date first written above.

JUNIOR LENDER: POINT WEST CREDIT UNION

BY:

NAME: Rochelle Grisby

TITLE: Loan Officer

Unofficial  
Copy

STATE OF

OR

COUNTY OF

MULTNOMAH

On 4/22/11 before

Me, MAGIE RHEA

Personally Appeared ROCHELLE GRISBY

Personally known to me )or proved to me on the basis of satisfactory evidence to the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me that he/she they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument

WITNESS my hand and official seal.

[Signature]



Signature of Notary Public

EXHIBIT 'A'

That portion of the North half of the Southeast quarter of Section 32, Township 2 North, Range 5 East of the Willamette Meridian, Skamania County, Washington, lying Northerly of the center of the channel of the Washougal River and Southerly of County Road No. 1106 designated as the Washougal River Road, Except the West 90 feet thereof, and Except the East 2,391 feet thereof. Also known as Lot 24, Parker's Tracts.