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50232341

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DOCUMENT TITLE(S): <p style="text-align: center;">SUBORDINATION</p>
AUDITOR FILE NUMBER & VOL. & PG. NUMBERS OF DOCUMENT(S) BEING ASSIGNED OR RELEASED: <p style="text-align: center;">FILE NO. 2007167313</p> <p>Additional reference numbers can be found on page _____ of document.</p>
GRANTOR(S): <p style="text-align: center;">IQ Credit Union</p> <p>Additional grantor(s) can be found on page _____ of document.</p>
GRANTEE(S): <p style="text-align: center;">JPMORGAN CHASE BANK, N.A SERVICELINK TITLE</p> <p>Additional grantee(s) can be found on page _____ of document.</p>
ABBREVIATED LEGAL DESCRIPTION: (Lot, block, plat name OR; qtr/qtr, section, township and range OR; unit, building and condo name.) <p style="text-align: center;">SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST</p> <p>Additional legal(s) can be found on page <u>5</u> of document.</p>
ASSESSOR'S 16-DIGIT PARCEL NUMBER: <p style="text-align: center;"><u>1-1-0205-00</u> 02-07-02-11-02-0500</p> <p>Additional numbers can be found on page _____ of document.</p>

The Auditor/Recorder will rely on the information provided on this form. The responsibility for the accuracy of the indexing information is that of the document preparer.

AFTER RECORDING MAIL TO:

Name iQ Credit Union
 Address 305 NE 81st ST
 City, State, Zip Vancouver, WA 98665

Filed for Record at Request of:
 JP Morgan Chase, NA

Account #XXX840-51

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. iQ Credit Union referred to herein as "subordinator," is the owner and holder of mortgage dated 8/15/2007 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 2007167313, records of Skamania County.
2. JP Morgan Chase Bank, NA referred to herein as "lender," is the owner and holder of a mortgage dated 9-7-2011 executed by Sharon Madsen of Mortgages, page AF 2011179216 under auditor's file No. _____, records of Skamania county) (which is to be recorded concurrently herewith).
3. Sharon Malynn Madsen 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 thereunder, 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 had 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.

New loan not exceed \$51,000.00

iQ Credit Union Smart Equity Line of Credit xxx840-51 \$67,000.00

Executed this 16th day of August, 2011

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 EDUCATION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

Stacie Carlson/Underwriter
By iQ Credit Union

By [Signature]

By Sharon Malynn Madsen

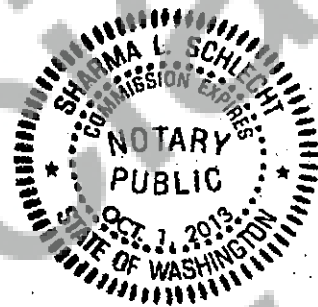
By _____

By _____

By _____

By _____

By _____



STATE OF Washington)
COUNTY OF Clark)-SS

I certify that I know or have satisfactory evidence that Stacie Carlson (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the Lending Relations Officer of iQ Credit Union to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8/17/2011

Sharma Schlecht
Notary Public in and for the state of Washington

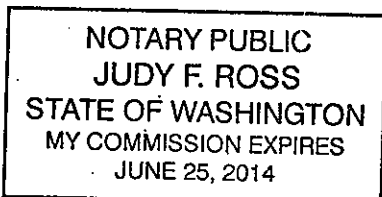
My appointment expires: Oct 1, 2013

STATE OF Washington)
COUNTY OF Skamania)-SS

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

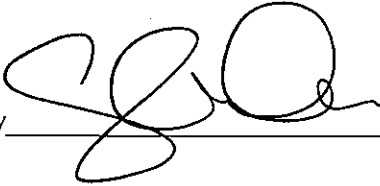
Dated: September 7, 2011

Judy F. Ross
Notary Public in and for the state of Washington
My appointment expires: 6/25/2014



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 EDUCATION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

Stacie Carlson/Underwriter
By iQ Credit Union

By 

By _____

By _____

By _____

By _____

By _____


By _____

STATE OF Washington)
COUNTY OF Clark)-SS



I certify that I know or have satisfactory evidence that Stacie Carlson
(is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the Lending Relations Officer of iQ Credit Union to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8/17/2011


Notary Public in and for the state of Washington

My appointment expires: Oct 1, 2013

STATE OF _____)
COUNTY OF _____)-SS

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

Dated: _____

Notary Public in and for the state of _____

My appointment expires: _____

Exhibit "A"

Legal Description

A Tract of land in the Northeast Quarter of the Northeast Quarter of Section 2, Township 2 North, Range 7 East of the Willamette Meridian in the County of Skamania and State of Washington, described as follows:

Beginning at a half inch iron rod at the Northerly Northwest corner of the WESLEY MONROE TRACT as described in Book 69, Page 485, Skamania County Deed Records, said point being approximately South 12° 23' 39" West 636.73 feet from the Northeast corner of said Section 2; thence North 35° 00' 00" West 71.39 feet to the True Point of Beginning; thence continuing North 35° 00' 00" West 174 feet to the centerline of a 60 foot easement; thence following said centerline, South 67° 20' 00" West 132.60 feet; thence leaving said centerline, South 25° 00' 00" East 175 feet; thence Northeasterly 156 feet more or less to the True Point of Beginning.

Also known as Lot 1 of the SCIACCA SHORT PLAT as Amended by instrument recorded in Book T, Page 87, Skamania County Deed Records.

Tax ID: 02-07-02-11-02-0500