

Prepared by Paulette Noyes
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Home Equity Service Center
1 Mortgage Way PO Box 5449
Mount Laurel, NJ 08054
Attn: Mailstop DC
Loan No.: 7102360901

72735

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 5th day of September, 2012 by Delbert Wilson, a married person and Jennifer St. Clair, a married person, husband and wife, hereinafter referred to as 'Owner', and Bank of America, N.A., successor by merger to Merrill Lynch Credit Corporation present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as 'Beneficiary';

04-07-15-0-0-0500-00

See Attached Exhibit 'A'
WITNESSETH:

THAT WHEREAS, Owners did execute the deed of trust, dated June 24, 2008, to Bank of America, N.A., successor by merger to Merrill Lynch Credit Corporation, covering that certain property in Skamania, state of Washington, fully described in said deed of trust to secure a note in the sum of \$100,000.00 in which deed of trust was recorded on July 24, 2008 as Document No. 2008170546 in the official Records of said county; and where as loan amount was decreased to \$40,000.00 by Amendment dated September 5th, 2012 to be recorded in said county; and State of Washington in Auditor File No. 2012181617

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$238,400.00 in favor of Wells Fargo Bank, N.A., it's successors and/or assigns as their respective interest may appear, hereinafter referred to as 'Lender', payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and in the County of Skamania, State of Washington in Auditor File No. 2012181616

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 hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate 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; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

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 as follows:

- (1) That said deed of trust securing said note in favor of Lender 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 Lender would not make its loan above described without this subordination agreement.
- (3) That 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 deed of trust first above mentioned to the lien or charge of the deed of trust 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 deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed or deed of trust or to a mortgage or mortgages to be thereafter executed.

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Beneficiary declares, agrees and acknowledges that

- (a) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; and
- (b) It intentionally and unconditionally subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this subordination.

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.

Bank of America, N.A., successor by merger to
Merrill Lynch Credit Corporation, by
PHH Mortgage Corporation, Authorized Agent

BY: [Signature]
Vladimir Azocar, Assistant Secretary

[Signature]
Delbert Wilson

[Signature]
Jennifer St. Clair

STATE OF NEW JERSEY
COUNTY OF BURLINGTON

On September 5th, 2012 before me, Cecilia Collins, personally appeared Vladimir Azocar, Assistant Secretary of PHH Mortgage Corporation, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted executed the instrument.

WITNESS my hand and official seal.

CECILIA COLLINS
NOTARY PUBLIC
STATE OF NEW JERSEY
COMMISSION EXPIRES 10/21/2016

[Signature]
Notary Public, State of New Jersey

(SEAL)

STATE OF WASHINGTON
COUNTY OF Skamania

On 9/21 2012, before me, Julie A. Andersen, personally appeared Delbert Wilson & Jennifer St. Clair, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

JULIE A. ANDERSEN
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES 6-17-17

[Signature]
Name: Julie A. Andersen
Notary Public, State of Washington

(SEAL)

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

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°00'11" East along the East line of said Section 15 a distance of 536.23 feet; thence North 88°46'24" West 9.52 feet; thence North 61°51'45" West 23.06 feet; thence North 51°45'22" West 59.92 feet; thence North 40°31'45" West 61.40 feet; thence North 25°47'01" West 28.48 feet; thence North 52°14'50" West 23.61 feet; thence North 37°35'45" West 41.13 feet; thence North 23°38'35" West 95.10 feet; thence North 44°50'32" West 453.43 feet; thence North 38°37'53" East 185.79 feet; thence North 01°22'44" East 358.33 feet; thence North 27°24'37" West 75.14 feet; thence North 55°37'01" West 496.75 feet; thence North 56°24'41" West 50.97 feet; thence South 36°18'27" West 721.61 feet to the West line of said East Half of the Southeast Quarter of Section 15; thence South 01°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°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°27'52" East 137.32 feet; South 48°41'24" East 135.36 feet; South 52°55'49" East 255.72 feet; South 46°00'32" East 384.52 feet; South 36°51'50" East 243.07 feet; thence South 21°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°40'43" East along said North line 78.05 feet, more or less, to the East bank of said Wind River; thence South 14°22'56" East along said East bank 189.17 feet; thence South 26°52'41" East along said East bank 55.80 feet; thence South 16°49'21" East along said East bank 80.81 feet; thence South 70°28'37" West along said East bank 13.45 feet; thence North 51°53'10" West along said East bank 36.77 feet; thence South 63°37'00" West along said East bank 32.25 feet; thence South 33°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°38'54" East along said South line 172.63 feet to the POINT OF BEGINNING.