

WHEN RECORDED RETURN TO:

Advantis Credit Union  
PO Box 14220  
Portland, OR 97293

This space provided for Recorder's Use

322910Am

SUBORDINATION AGREEMENT

Grantor(s): Advantis Credit Union (Creditor)  
PATRICK TIMOTHY FERRICK AND SANDRA S FERRICK (Borrower)  
Grantee(s): DIRECTORS MORTGAGE, INC. (New Lender)  
Legal Description: See attached Exhibit A pg. 5

For complete legal description, see attached Exhibit A.

Assessor's Property Tax Parcel or Account No.: 03101500100300& 03101500100306

THIS SUBORDINATION AGREEMENT (the "Agreement") dated as of November 12th, 2019, is entered into among ADVANTIS CREDIT UNION (the "Creditor"), whose address is P.O. Box 14220, Portland, Oregon 97293-0220, Patrick Timothy Ferrick and Sandra S Ferrick (the "Borrower"), whose address is PO BOX 206 UNDERWOOD, WA 98651-020, and Directors Mortgage Inc., (the "New Lender"), whose address is 102 3rd Street Hood River, OR 97031.

RECITALS:

A. Creditor has extended credit in the amount of \$ 180000.00 to Borrower (the "Creditor Loan") which is or will be secured by a deed of trust executed by Borrower for the benefit of Creditor (together with any amendments, supplements, extensions, renewals or replacements, the "Creditor Deed of Trust") covering the real property described above (the "Real Property") and the personal property described therein. The Creditor Deed of Trust was recorded under recording/instrument number 2018002192, on October 29, 2018, in the records of Skamania County, Oregon Washington.

B. New Lender has made or may make a loan in the amount of \$ 453600.00 to Borrower ("New Lender Loan"), which will be secured by a deed of trust executed by Borrower for the benefit of New Lender which is being recorded

concurrently with this Agreement (together with any amendments, supplements, extensions, renewals or replacements, the "New Lender Deed of Trust") covering the Real Property and the personal property described therein (the Real Property and such personal property and all products and proceeds thereof, is collectively, the "Property").

C. New Lender has required that its security interest in the Property be superior to the security interest of Creditor in the Property.

In consideration of the matters contained in the foregoing Recitals, which are hereby incorporated herein, and for other valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

AGREEMENT:

**1. Subordination.**

a. Creditor hereby subordinates any and all of its right, title, claim, lien and interest in the Property and all proceeds thereof, under the Creditor Deed of Trust, to all right, title, claim, lien and interest of New Lender in the Property under the New Lender Deed of Trust.

b. Creditor's agreement to subordinate shall apply to the principal balance on the New Loan, plus all interest, late charges, collection costs and expenses, attorney's fees and amounts paid to third parties to protect or enforce New Lender's security interest, but shall not include increases in the principal balance other than increases required for preservation, maintenance, or improvement of the Property, or performance of Borrower's obligations under New Lender's Deed of Trust.

c. Except as otherwise set forth herein, the priority of security interests in the Property shall be governed by applicable law.

**2. Actions by New Lender.** Creditor agrees that New Lender may foreclose its security interest in the Property and may otherwise act in any manner permitted by the New Lender Deed of Trust or by law without affecting any priority of New Lender hereunder. New Lender agrees that it shall provide Creditor, in such time and manner as is required by applicable law, all notices required to be provided to the beneficiary of a trust deed or mortgagee of a mortgage that is recorded after the deed of trust or mortgage being foreclosed. New Lender agrees that it will not, without prior written consent of Creditor, increase the interest rate or the payments required on the New Lender Loan (except for increases in escrow impound amounts for taxes and insurance, or increases pursuant to variable rate terms in the New Lender Loan documents) or otherwise modify the New Lender Loan in any material respect.

**3. No Obligation.** This Agreement shall not be construed as giving rise to any obligation on the part of Creditor to assume or pay any indebtedness of any Person to New Lender, nor shall this Agreement be construed as giving rise to any obligation on the part of Creditor or New Lender to loan any amounts or extend any financial accommodations to Borrower or any other Person.

**4. Entire Agreement.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by all parties hereto.

**5. Successors.** This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement, and the covenants of Borrower and Creditor respecting subordination of the Creditor Deed of Trust shall extend to, include, and be enforceable by any transferee or endorsee of the Creditor Deed of Trust or the Creditor Loan.

6. Recitals. The Recitals are hereby incorporated herein.

**CREDITOR:**

ADVANTIS CREDIT UNION

By: Heidi Peacock  
Title: Senior Residential Mtg Underwriter

**BORROWER:**

By: Patrick Timothy Ferriek  
By: Sandra S Ferriek  
Title: \_\_\_\_\_

**NEW LENDER**

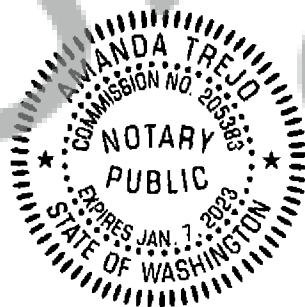
Directors Mortgage Inc

By: [Signature]  
Title: Branch Manager

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF Washington ~~OREGON~~ )  
County of Klickitat ) ss.

This record was acknowledged before me on 11/4/19, ~~2015~~, by  
Patrick Timothy Ferriek + Sandra S Ferriek.

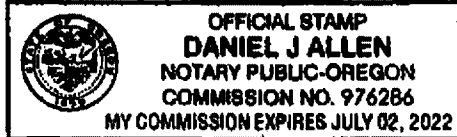


[Signature]  
Signature of Notarial Officer  
Stamp (if required):  
Title of Office: Notary Public  
My Commission Expires: 1/7/2023

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON                     )  
   ) ss.  
County of Clackamas                     )

This record was acknowledged before me on October 11th, 2019, by  
Heidi Peacock as Senior Residential Mtg UW of Advantis Credit Union.



[Signature]  
Signature of Notarial Officer  
Stamp (if required):  
Title of Office: Notary Public  
My Commission Expires: July 02, 2022

CORPORATE ACKNOWLEDGMENT

Washington <sup>AT</sup>  
STATE OF ~~OREGON~~                     )  
   ) ss.  
County of Clackamas                     )

This record was acknowledged before me on Nov. 12, <sup>2019</sup>~~2015~~, by  
Jeff Sacre as Branch Manager of Directors Mortgage.



[Signature]  
Signature of Notarial Officer  
Stamp (if required):  
Title of Office: Notary Public  
My Commission Expires: 1/7/2023

Commitment No. : CL14338

**EXHIBIT "A"**

**A PARCEL OF LAND IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 8 NORTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF SKAMANIA, STATE OF WASHINGTON, DESCRIBED AS FOLLOWS:**

**COMMENCING AT THE POINT OF BEGINNING WHICH IS ON THE WEST LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER, NORTH 81°03'48" EAST 1189.28 FEET FROM A STATE OF WASHINGTON BRASS CAP MONUMENTING THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE NORTH 01°03'48" EAST ALONG SAID WEST LINE A DISTANCE OF 1474.57 FEET TO THE NORTHWEST CORNER OF SAID WEST HALF OF THE SOUTHEAST QUARTER WHICH IS A LAWSON BRASS CAP; THENCE SOUTH 88°25'24" EAST ALONG THE NORTH LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER, A DISTANCE OF 731.75 FEET; THENCE SOUTH 01°01'11" WEST, A DISTANCE OF 1279.71 FEET TO THE CENTERLINE OF THE SKAMANIA COUNTY HEWELL ROAD EASEMENT; THENCE SOUTH 85°18'01" WEST ALONG SAID CENTERLINE, A DISTANCE OF 111.93 FEET TO THE BEGINNING OF A CURVE HAVING THE RADIUS OF 1130.04 FEET AND A CENTRAL ANGLE OF 11°14'58" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 50°40'42" WEST 221.52 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE, A DISTANCE OF 221.87 FEET; THENCE LEAVING SAID CENTERLINE NORTH 88°25'24" WEST, A DISTANCE OF 445.05 FEET MORE OR LESS TO THE POINT OF BEGINNING.**

**EXCEPT ANY PORTION LYING WITHIN THE RIGHT OF WAY OF HEWELL AND LACOCK-KELCHNER ROADS.**