

**AFTER RECORDING RETURN TO:**  
Columbia State Bank  
Small Business Lending Center  
25977 SW Canyon Creek Rd., Suite J  
Wilsonville, OR 97070

**MAIL TAX STATEMENTS TO:**  
No Change

### SUBORDINATION AGREEMENT

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**DATE:** December 10, 2019

**BORROWER:** O & B Singh, Inc., a Washington Corporation, whose address is 330 SW Rock Creek Dr., Stevenson, WA 98648

**PURCHASER:** POWELL CHRISTENSEN, INC. D/B/A/ RE POWELL DISTRIBUTING COMPANY, a Washington Corporation, whose address is 501 E. Wine Country Rd (PO Box 98), Grandview, WA 98930

**BENEFICIARY:** POWELL CHRISTENSEN, INC. D/B/A/ RE POWELL DISTRIBUTING COMPANY, a Washington Corporation, whose address is 501 E. Wine Country Rd (PO Box 98), Grandview, WA 98930

**LENDER:** COLUMBIA STATE BANK, a Washington State Chartered Commercial Bank, whose address is 25977 SW Canyon Creek Rd, Suite J, Wilsonville, OR 97070

**PROPERTY DESCRIPTION:** See **Exhibit A**, attached hereto and incorporated by this reference herein (the "**Property**"). Commonly known as 330 SW Rock Creek Dr., Stevenson, WA 98648

**ABBREVIATED LEGAL DESCRIPTION:** Lot 1 GARY COLLINS SP AF#2007164796

**ASSESSOR'S TAX PARCEL ID:** 02-07-01-1-0-1500-00; 00000092009120

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**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE COLLATERAL BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

THIS SUBORDINATION AGREEMENT (hereinafter "**Agreement**") dated as of the date noted above, is made and executed by and between Borrower, Purchaser, and Lender as defined above. Borrower is the current owner and operator of the Property.

## 1. Subordinated Rights

Borrower and Balbir Singh (as "**Guarantor**"), are obligated to Purchaser under the following agreements: (a) the Product Sales Agreement and Inventory Monitoring Agreements, and all attachments thereto, dated March 31, 2017 ("**Franchise Agreement**"); (b) the Owner's Guaranty contained within the Franchise Agreement ("**Balbir's Owner's Guaranty**"); and (c) a Security Agreement attached to the Franchise Agreement ("**Security Agreement**"). Under the terms of the Franchise Agreement, and attachments thereto, Borrower is obligated to repay Purchaser the original principal sum of \$147,000.00, which agreement is secured by a certain Deed of Trust granted by Borrower to trustee in trust for the benefit of Beneficiaries, which Deed of Trust is to be recorded herewith in the real property records for Skamania County, Washington on December \_\_\_\_\_, 2019 as Document No. \_\_\_\_\_ ("**Beneficiaries' Trust Deed**"). The Franchise Agreement, and all attachments thereto, and all rights and obligations contained therein, specifically including, without limitation, Purchaser's Rights, Balbir's Owner's Guaranty, Security Agreement, a certain right of first offer, a right of first refusal, Chevron Credit Card Agreement, and the Beneficiaries' Trust Deed, are all collectively referred to herein as the "**Subordinated Agreement**" or "**Subordinated Agreements**".

## 2. Superior Indebtedness

Lender has extended or has agreed to extend certain financial accommodations to Borrower, which are or will be secured by the real property commonly known as 330 SW Rock Creek Dr., Stevenson, WA 98648 and legally described on the attached **Exhibit A**, which is fully incorporated into this Agreement by this reference, and together with all fixtures affixed to such real property ("**Property**"), and also secured by certain commercial guaranties of Balbir Singh, an individual residing in the State of Washington ("**Balbir**"), and by Onkar Singh, an individual residing in the State of California ("**Onkar**") (collectively "**Guarantors**") (hereinafter "**Superior Indebtedness**").

## 3. Lender's Lien; Requested Financial Accommodations

The Superior Indebtedness is or will be secured by the Property and evidenced one or more by mortgage(s), deed(s) of trust, or other lien instrument(s) from Borrower to Lender, together with any modifications, renewals or extensions thereof (collectively "**Lender's Lien**"). As a condition to the granting of the requested financial accommodations to Borrower, Lender requires that Lender's Lien be and remain unconditionally and at all times a lien on the Property, prior and superior to any and all the rights of the Beneficiaries, including, without limitation, all rights under the Franchise Agreement and any and all rights of first purchase, first offer or first refusal (as described in Section 24 of the Franchise Agreement and as otherwise agreed between the parties (hereinafter "**Purchaser's Rights**"). Lender also requires that the Beneficiaries specifically and unconditionally subordinate the all rights under the Franchise Agreement, the Security Agreement, the Beneficiaries' Trust Deed, and Balbir's Owner's Guaranty to the Lender's Lien.

## 4. Requested Financial Accommodations

Borrower, Guarantors and Beneficiaries each want Lender to provide financial accommodations to Borrower in the form of the Superior Indebtedness. Borrower, Guarantors and Beneficiaries each represent and acknowledge to Lender that Borrower, Guarantors, and Beneficiaries will all benefit as a result of these financial accommodations from Lender to Borrower, and Borrower, Guarantors and Beneficiaries acknowledge receipt of valuable consideration for entering into this Agreement.

Based on the representations and acknowledgments contained in this Agreement, and for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged by all parties, Borrower, Guarantors, and Beneficiaries agree with Lender as follows:

5. **Subordinated Rights.** The parties to this Agreement hereby agree that:

A. Lender's Lien shall unconditionally be and at all times remain a lien on the Property prior and superior to the Beneficiaries, or any one of them, rights under the Franchise Agreement and Beneficiaries' Trust Deed. Further, any and all mortgage(s), deed(s) of trust or other security agreement(s) securing any indebtedness or other obligation owing to the Lender, as well as any modifications, renewals or extensions to the terms thereof, shall unconditionally be and at all appropriate times remain a lien on the Property prior and superior to the Purchaser's Rights and Beneficiaries' Trust Deed;

B. The Subordinated Agreement is and shall be subordinated in all respects to all Superior Indebtedness of Borrower and Guarantors to Lender, including, without limitation, all payment and performance rights, and interest created thereby;

C. Lender would not make the Superior Indebtedness without this Agreement to subordinate; and

D. This Agreement shall be the whole agreement and only agreement with regard to the subordination of the Franchise Agreement and Beneficiaries' Trust Deed to the Lender's Lien, and the subordination of the Subordinated Agreement to all Superior Indebtedness, and shall supersede and cancel any prior agreements as to any such subordination, but only insofar as would affect the priority between the Lender's Lien or the Superior Indebtedness and the Subordinated Agreement.

AND FURTHER, Beneficiaries, individually and/or collectively as applicable, declare, agree and acknowledge for the benefit of Lender, that:

E. Lender, in making disbursements pursuant to the Superior Indebtedness, the Lender's Lien, or any loan agreements with respect to the Property, 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 this agreement to subordinate in whole or in part;

F. Beneficiaries intentionally and unconditionally waive, relinquish and subordinate all rights under the Franchise Agreement (including, without limitation, Purchaser's Rights) and Beneficiaries' Trust Deed in and to the Property to Lender's Lien and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made by Lender to Borrower and specific monetary and other obligations are being and will be entered into which would not be made and entered into but for said reliance upon Beneficiaries' waiver, relinquishment and subordination of the Franchise Agreement and Beneficiaries' Trust Deed to Lender's Lien;

G. Upon an event of default by Borrower under the Superior Indebtedness, Lender may exercise all of its rights and remedies under the terms of the Lender's Lien, which include, without limitation, accelerating the amounts owing by Borrower under the Lender's Lien, initiating a judicial or non-judicial foreclosure proceeding, and/or obtaining title to the Property pursuant to a deed in lieu of foreclosure. Purchaser's Rights shall not be applicable in connection with any enforcement of the Lender's Lien by way of foreclosure, deed in lieu of foreclosure or otherwise, except that Purchaser shall have the right to bid at any foreclosure sale in accordance with applicable law. Upon the transfer of the Property to Lender or a foreclosure purchaser, all of Purchaser's Rights shall immediately terminate and

be of no further force and effect, at Lender's option; and

H. Upon any foreclosure, liquidation, bankruptcy or other collection and enforcement action by Lender against Borrower under the Superior Indebtedness, and pursuant to the Lender's Lien, Lender shall have the first priority right to payment from Borrower and/or Guarantors, and to any proceeds distributed therefrom.

## **6. Payments**

So long as no event of default has occurred under the terms of either the Subordinated Agreement or the Superior Indebtedness ("**Default**"), Borrower may make regular payments to Purchaser under the terms of the Franchise Agreement. Regardless of whether or not any Default has occurred or is continuing, neither Borrower, nor Guarantors may make any other payments to Beneficiaries at any time any portion of the Superior Indebtedness is outstanding without first notifying Lender and obtaining Lender's prior written consent to such payment, which consent may be withheld or granted in Lender's sole and absolute discretion, and which payments shall specifically include, without limitation, any acceleration of the amounts owing by Borrower to Purchaser or upon the occurrence of any of the events requiring repayment as provided for in Section 11(f) of the Franchise Agreement. If any Default has occurred and is continuing, neither Borrower, nor Guarantors will make to Beneficiaries, and Beneficiaries shall not accept, at any time while any Superior Indebtedness is outstanding, any payment upon the Subordinated Agreement whatsoever or any transfer of assets that would reduce at any time or in any way the amounts owing under the Subordinated Agreement. Without limiting the foregoing, and only to the extent that such action would not impact Lender's rights under Lender's Lien and the Superior Indebtedness, Purchaser may exercise its rights against the collateral described in the Security Agreement upon a Default pursuant to the terms of the Franchise Agreement, provided that Purchaser shall notify Lender in advance of Purchaser's intent, plans, and provide any notices of sale relating to Purchaser's sale of the collateral under the Security Agreement, provided, however, that Purchaser shall repair any damage to the Property caused by Purchaser's removal, sale, or other enforcement action against the personal property collateral described in the Security Agreement, and that Purchaser shall not remove any fixtures from the Property regardless of whether such fixtures are included in the collateral description of the Security Agreement.

## **7. Default Notices**

Beneficiaries and Borrower agree to provide Lender with written notice should Purchaser or Borrower default under the terms of the Subordinated Agreement so long as this Agreement remains in effect. Lender agrees to provide Beneficiaries with due notice of any judicial or non-judicial foreclosure sale pertaining to the Property in accordance with applicable law. All notices as referenced above shall be sent to the party's address as noted on page 1 above.

If Borrower becomes insolvent or files bankruptcy, this Agreement shall remain in full force and effect. Any default under the terms of any execution or other action by Beneficiaries upon or relating to the Franchise Agreement, the Purchaser's Rights or Beneficiaries' Trust Deed or related thereto after default also shall constitute an "**Event of Default**" under the terms of the Superior Indebtedness.

## **8. Representations and Warranties**

Beneficiaries, Borrower and Guarantors represent and warrant to Lender that: (i) no representations or subordinations of any kind have been made to Beneficiaries which would limit or qualify in any way the terms of this Agreement; (ii) Lender has made no representation to Beneficiaries as to the creditworthiness of Borrower; (iii) Borrower has provided a true and accurate copy of the documents representing Purchaser's Rights to Lender prior to the effective date of this Agreement; (iv) Purchaser is the owner and holder of Purchaser's Rights and has not sold, assigned, conveyed or terminated Purchaser's Rights or any portion thereof; (v) Beneficiaries are the beneficiaries under Beneficiaries' Trust Deed and the holder of the right to receive payment from Borrower under the



Franchise Agreement and secured by Beneficiaries' Trust Deed; (vi) the Franchise Agreement is in full force and effect; and (vii) there is no default under the Franchise Agreement or Beneficiaries' Trust Deed. Beneficiaries agree to keep adequately informed of any facts, events, or circumstances which might in any way affect Beneficiaries' risks under this Agreement, and Beneficiaries further agree that Lender shall have no obligation to disclose to Beneficiaries any information or material acquired by Lender in the course of its relationship with Borrower.

#### **9. Beneficiaries' Waivers**

Beneficiaries waive any right to require Lender: (i) to make, extend, renew, or modify any terms of any loan to Borrower or Guarantors or to grant any other financial accommodations to Borrower or Guarantors whatsoever; (ii) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of the Superior Indebtedness or of any nonpayment related to any collateral or security of Lender, or notice of any action or nonaction on the part of Borrower, Guarantors, Lender, any surety, endorser, or other guarantor in connection with the Superior Indebtedness, including any modifications, renewals or extensions thereof, or in connection with the creation of new or additional indebtedness; (iii) to resort for payment or to proceed directly or at once against any person, including Borrower or Guarantors; (iv) to proceed directly against or exhaust any lien or other interest held by Lender from Borrower, Guarantors, any other guarantor, or any other person; (v) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or Guarantors to comply with any other applicable provisions of the Uniform Commercial Code; (vi) to pursue any other remedy within Lender's power; or (vii) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

#### **10. Lender's Rights**

Lender may take or omit any and all actions with respect to the Superior Indebtedness or the Property or all other collateral securing repayment of the Superior Indebtedness, or release any guarantor, without affecting whatsoever any of Lender's rights under this Agreement. In particular, without limitation, Lender may, without notice of any kind to Purchaser: (i) make one or more additional secured or unsecured loans to Borrower or increase the amount of the Superior Indebtedness; (ii) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the Superior Indebtedness or any part thereof, including increases and decreases of the rate of interest on the Superior Indebtedness, and extensions may be repeated and may be for longer than the original loan term; (iii) take and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, waive, and release any such collateral, with or without the substitution of new collateral; (iv) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or guarantors on any terms or manner Lender chooses; (v) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (vi) apply such security and direct the order or manner of sale thereof, as Lender in its discretion may determine; (vii) assign this Agreement in whole or in part; and (viii) record or file any documentation relating to Lender's Lien, in one or more documents, including, without limitation, this Agreement.

#### **11. Consent of Lender**

Purchaser may not exercise the Purchaser's Rights or enter into any other agreement or documents to assign or transfer any interest in the Property or its Franchise Agreement, without the prior written consent of Lender. Any such exercise is a prohibited transfer under the terms of Lender's Lien, and Purchaser would take such rights and interest subject to Lender's Lien. Any notice, action or the occurrence of any event which would constitute an exercise of Purchaser's rights to obtain an assignment or transfer or additional interest in the Property, or other transfer or assignment of Purchaser's Rights, without Lender's prior written consent shall be null and void and constitute a breach of this Agreement and an Event of Default under the terms of the Superior Indebtedness. In addition, neither Borrower nor Purchaser shall record any other documents relating to any rights, interest, transfer or assignment with

regard to the Property (including, without limitation, a memorandum of any existing or amended leases, first offer or purchase rights, or deeds between the parties) regardless of whether or not such document purports to give new or additional rights or interest to Purchaser without the prior written consent of Lender, which may be withheld by Lender in its absolute and sole discretion.

## **12. Subordination of Other Rights**

Beneficiaries may have rights other than Purchaser's Rights and under Beneficiaries' Trust Deed pursuant to the Subordinated Agreement or otherwise. All of Beneficiaries' interest and rights in the Property shall be subordinated to Lender's Lien and the Superior Indebtedness, and Beneficiaries hereby agree to the same. Lender may require that such rights be subordinated and subject to additional terms contained in a separate agreement executed by Beneficiaries in favor of Lender. This Agreement is in addition to, and shall be read consistent with, any other agreements or subordination terms or documents between the parties.

## **13. Choice of Venue**

If there is a lawsuit, all parties agree upon Lender's request to submit to the jurisdiction of the state or federal courts where the Property is located, per Lender's option, and that venue is proper in such courts, and any judicial foreclosure action relating to Property shall be commenced where the Property, or some part thereof, is located.

## **14. Governing Law**

This Agreement shall be construed and enforced in accordance with all applicable federal laws and the laws of the State of Washington, without regard to principles of conflicts of law, except that (1) procedural matters related to the perfection and enforcement of the rights and remedies of any trust deed against any real property securing the Superior Indebtedness shall be governed by the laws of the state in which the Property is located; and (2) to the extent governed by state law, matters relating to perfection and priority of any security interest in personal property securing the Superior Indebtedness shall be governed by the laws of the state where the person granting that security interest is located. This instrument has been accepted by the parties in the State of Washington.

## **15. General Provisions**

The following miscellaneous provisions are a part of this Agreement:

- i. **Amendments.** This Agreement, together with any related documents thereto, constitutes the entire understanding and subordination of the parties as to matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
- ii. **Attorney Fees; Expenses.** If any party to this Agreement institutes any suit or action to enforce any of the terms of this Agreement, the prevailing party shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees and costs at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all expenses Lender incurs relating in any way to this Agreement or the subject matter thereof become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, attorneys' fees and legal expenses, whether or not there is a lawsuit, including attorneys' fees and costs and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any

anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. The parties also will pay any court costs, in addition to all other sums provided by law. This is intended to supplement and not limit any rights of Lender to recover any fees, charges or costs under the terms of any other agreement between Lender and the parties herein, or any borrower or guarantor.

- iii. **Authority.** The person who signs this Agreement as or on behalf of Borrower or Beneficiaries represents and warrants that he or she has authority to execute this Agreement and bind such party to all terms herein, and specifically, without limitation, the person who signs this Agreement as or on behalf of Beneficiaries represents and warrants that he or she has authority to subordinate Purchaser's Rights and Beneficiaries' Trust Deed.
- iv. **Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.
- v. **Further Assurances.** Borrower, Guarantors, and Beneficiaries, and each of them, hereby agree to cooperate fully with Lender and to take all further actions and execute all further instruments and documents that may be necessary or appropriate in order to carry out the purpose of this Agreement. Borrower, Guarantors, and Beneficiaries agree to execute all documents as Lender may request to protect Lender's security interest in all real or personal property including, without limitation, the Property. Borrower, Guarantors, and Beneficiaries agree that they will not take any action that results in an impairment of Lender's security interest in or rights to receive proceeds of its security interest in the Property or other security pledged to secure repayment of the Superior Indebtedness.
- vi. **Interpretation.** All words used in this Agreement in the singular shall be deemed to have been used in the plural where the context and construction so require, and reference to a particular party shall mean all and any one or more of them. Reference to the phrase "Borrower" or "Purchaser" or "Beneficiaries" includes the heirs, successors, assigns, and transferees of each of them.
- vii. **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, only such offending provision shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.
- viii. **Successors and Assigns.** This Agreement shall be understood to be for the benefit of Lender and for such other person or persons as may from time to time become or be the holder or owner of any of the Superior Indebtedness or any interest therein, and this Agreement shall be transferable by Lender.
- ix. **No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless a waiver is given in writing and signed by Lender. No delay or omission the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that

provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Beneficiaries, shall constitute a waiver of Lender's rights or of any of Beneficiaries' obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

- x. **Counterparts.** This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Facsimile transmission of any signed original document, and retransmission of any signed facsimile transmission, shall be the same as delivery of an original.
- xi. **WAIVER OF JURY TRIAL – THE PARTIES ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL RIGHT, AND THAT IT MAY BE WAIVED UNDER CERTAIN CIRCUMSTANCES. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY, AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION RELATED TO THIS AGREEMENT OR ANY OTHER DOCUMENT, INSTRUMENT OR TRANSACTION BETWEEN THE PARTIES.**

**ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.**

[SIGNATURE PAGES FOLLOW]



BORROWER, GUARANTORS, BENEFICIARIES AND LENDER EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, PURCHASER AND LENDER EACH AGREE TO ITS TERMS.

**PURCHASER/BENEFICIARY:**

POWELL CHRISTENSEN, INC. D/B/A/ RE POWELL DISTRIBUTING COMPANY

Signature: [Handwritten Signature]

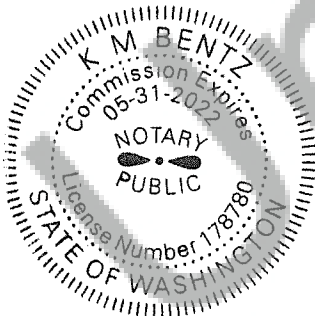
By (Printed Name): DANIEL T. BREED

Its (Title): CHIEF FINANCIAL OFFICER

State of Washington )  
County of Benton ) ss.

On this 4 day of December, 2019, personally appeared Daniel Breed (Name), as the CFO (Title) of Powell Christensen, Inc. d/b/a RE Powell Distributing Company and that said instrument was signed on behalf of said Purchaser by authority of its board of directors and acknowledged said instrument to be its voluntary act and deed.

[Handwritten Signature]  
Notary Public – State of Washington



BORROWER, GUARANTORS, BENEFICIARIES AND LENDER EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, PURCHASER AND LENDER EACH AGREE TO ITS TERMS.

BORROWER:

O & B SINGH, INC.

Balbir Singh

Signature:

By (Printed Name): BALBIR SINGH

Its (Title): Sec / Treasurer

State of Washington )  
County of Clark ) ss.

On this 9 day of December, 2019, personally appeared Balbir Singh (Name), as the Secretary Treasurer (Title) of O & B Singh, Inc., and that said instrument was signed on behalf of said Borrower by authority of its board of directors and acknowledged said instrument to be its voluntary act and deed.

[Signature]  
Notary Public - State of WA



BORROWER, GUARANTORS, BENEFICIARIES AND LENDER EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, PURCHASER AND LENDER EACH AGREE TO ITS TERMS.

GUARANTOR:

BALBIR SINGH, INDIVIDUALLY

Signature: Balbir Singh

By (Printed Name): Balbir Singh

State of Washington ss.  
County of Clark

On this 9 day of December, 2019, personally appeared Balbir Singh and acknowledged the foregoing instrument to be his voluntary act and deed.



[Signature]  
Notary Public – State of WA

BORROWER, GUARANTORS, BENEFICIARIES AND LENDER EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, PURCHASER AND LENDER EACH AGREE TO ITS TERMS.

GUARANTOR:

ONKAR SINGH, INDIVIDUALLY

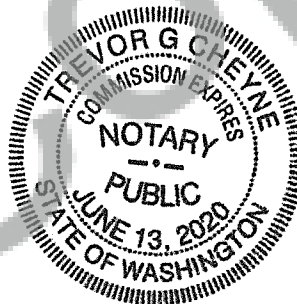
Signature: h s

By (Printed Name): Onkar Singh

State of Washington )  
County of Clark ) ss.

On this 9 day of December, 2019, personally appeared Onkar Singh and acknowledged the foregoing instrument to be her voluntary act and deed.

Trevor G. Cheyne  
Notary Public - State of WA



BORROWER, GUARANTORS, BENEFICIARIES AND LENDER EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, PURCHASER AND LENDER EACH AGREE TO ITS TERMS.

LENDER:

COLUMBIA STATE BANK

Eric Boos  
By: Eric Boos  
Its: Commercial Banker

State of Washington  
County of Clark ) ss.

On this 9 day of December, 2019, personally appeared Eric Boos  
(Name), as the Eric Boos (Title) of Columbia State Bank, and that said instrument was signed on behalf of Columbia State Bank by authority of its board of directors and acknowledged said instrument to be its voluntary act and deed.

\* vice President

[Signature]  
Notary Public - State of WA





**EXHIBIT A**

**LEGAL DESCRIPTION**

A tract of land in Section 1, Township 2 North, Range 7 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Lot 1 of the GARY COLLINS Short Plat recorded in Auditor File No. 2007164796, Skamania County Records.

Unofficial  
Copy