

Document Prepared By:
Third Federal Savings and Loan

WHEN RECORDED, MAIL TO:
THIRD FEDERAL SAVINGS & LOAN
7007 BROADWAY AVENUE
CLEVELAND, OHIO 44105

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Assessor's Parcel Number 03-75-01-0-0-0702-00

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 2nd day of June, 2021 by Thomas C Waters and Emily S Water, Husband and Wife; owner of the land hereinafter described and hereinafter referred to as "Owner", and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, a Deed of Trust and Note was executed on 02/16/2017 by:

THOMAS C WATERS
EMILY S WATERS
1171 OLD STATE RD
CARSON, WA 98610-3107
COUNTY OF: SKAMANIA

In favor of:
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND,
Trustee: CHICAGO TITLE INSURANCE COMPANY, A NEBRASKA CORPORATION
In the amount of \$79,600.00;
INSTRUMENT NUMBER #2017000418,
Official Records of said county,

Covering:
ALL THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAMANIA,
STATE OF WASHINGTON:

LOTS 3 AND 4, W.A. OBER SHORT PLAT, BLOCK 2, ACCORDING TO THE SHORT PLAT THEREOF,
RECORDED IN BOOK 2, PAGE 178, SKAMANIA COUNTY SHORT PLAT RECORDS, MORE
PARTICULARLY DESCRIBED AS:

THE WEST 261.17 FEET OF THAT PORTION OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF
THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 3 NORTH RANGE 7 1/2 EAST OF THE
WILLAMETTE MERIDIAN, WHICH LIES SOUTHERLY OF THE OLD WIND RIVER HIGHWAY.

ABBREVIATED LEGAL DESCRIPTION: LTS 3 & 4, WESLEY A OBER SP PLAT BK 2, PG 178.

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL
RIGHTS OF RECORD, IF ANY.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in favor of:
SIERRA PACIFIC MORTGAGE COMPANY, INC.,
hereinafter referred to as "Lender,"
in the sum not to exceed \$174,000.00
payable with interest and upon the terms and conditions described therein,
which Deed of Trust is to be recorded concurrently herewith; and

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

(Continuation of Subordination Agreement between THOMAS C WATERS, EMILY S WATERS, and **THIRD
FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND**)

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the 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, and any renewals or extensions thereof, 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 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, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreement as to such 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 another deed or Deeds of Trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the Note and Deed of Trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) 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;
- (c) He intentionally and unconditionally waives, relinquishes and 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 waiver, relinquishment and 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 waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the Note secured by the Deed of Trust first above mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender above referred to.

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.

BENEFICIARY:


DEBBY HRIVNAK

OFFICER

THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND

(Continuation of Subordination Agreement between THOMAS C WATERS, EMILY S WATERS, and **THIRD
FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND**)

No Oath or Affirmation was administered to the signer with regard to the notarial act.

State of Ohio }
County of Cuyahoga }

Before me, a Notary Public in and for said County, personally appeared Debby Hrivnak, known to me to be an Officer of Third Federal Savings and Loan Association of Cleveland, and acknowledged that she did sign the foregoing instrument, and that the same is her free act and deed, this 2nd day of June, 2021

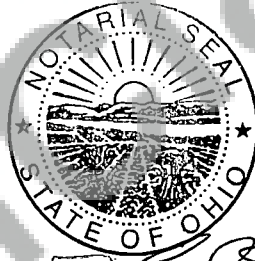
(seal)



MARY A. SZCZEPANIA
Notary Public, STATE OF OHIO
My Commission Expires
OCT. 18, 2025

WITNESS my hand and official seal,

Mary A. Szczepania
Signature of Notary Public
My commission expires: 10.18.2025



MARY A. SZCZEPANIAK
Notary Public, STATE OF OHIO
My Commission Expires
OCT. 18, 2025

OWNER:

Thomas C. Waters
THOMAS C WATERS

Emily S. Waters
EMILY S WATERS

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

ACKNOWLEDGMENT:

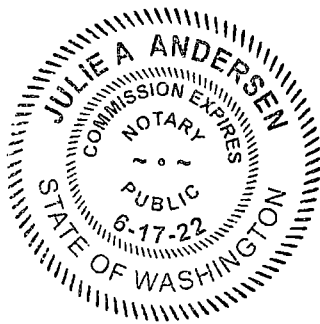
STATE OF Washington COUNTY OF Skamania ss.

I certify that I know or have satisfactory evidence that Thomas C Waters & Emily S Waters

Is/are the individual(s) who appeared before me, and said individual(s) acknowledge that she/he/they signed this instrument and acknowledged it to be a free and voluntary act for the purposes mentioned in this instrument.

Dated: June 23, 2021
My appointment expires: June 17, 2022

(Seal)



Julie A. Andersen
(Notary Public in and for the State of
Washington, residing at)

Carson, Washington