

MORTGAGE

SK-10332

This Mortgage, made this 11 day of July, 1977, by and between Shepherd of the Hills Evangelical Lutheran Church, a Corporation (hereinafter called the "Mortgagor") and AID ASSOCIATION FOR LUTHERANS, a Wisconsin Corporation (hereinafter called the "Mortgagee"), "witnesseth:

Mortgagor, for and in consideration of the sum of Thirty Thousand No/100 Dollars (\$30,000.00) to it in hand paid by Mortgagee, the whereof is hereby acknowledged, does hereby grant, bargain, sell, convey, mortgage and warrant unto the Mortgagee, its successors and assigns forever, the following described real estate in Skamania County, Washington, to wit:

Beginning at a point in the center of a small creek 31.47 chains east of the southwest corner of the north half of Sh. Merd D. L. C., said corner being 15.75 chains east and 20.97 chains north of the quarter corner on the north line of Section 1, Township 2 North, Range 7 E. W. M.; thence north 17° 07' west a distance of 124.3 feet; thence north 78° 31' east a distance of 206.57 feet to a 1 1/2 inch iron pipe; thence south 26° 47' east a distance of 320 feet, more or less, to the northerly right of way line of an existing road formerly known and designated as the Carson-Stevenson Road; thence westerly along said right of way line a distance of 235 feet, more or less, to the center of said creek; thence northwesterly along the center of said creek a distance of 245 feet, more or less to the point of beginning.

Together with the buildings, edifices, structures and improvements now or hereafter located or placed upon any of the real estate hereinabove described, with the tenements, hereditaments and appurtenances thereunto appertaining and belonging, and all of the rents, issues and profits which shall arise or be had therefrom.

To have and to hold the same to the Mortgagee, its successors and assigns, forever.

And the said Mortgagor, covenants that it has good right to sell and convey said premises and that they are free from incumbrances, and hereby warrants the title thereto against all persons whomsoever.

PROVIDED ALWAYS, and these presents are upon this express condition, that if Mortgagor, its successors or assigns, shall pay or cause to be paid to the said Mortgagee, its successors or assigns, the sum of Thirty Thousand and No/100 Dollars (\$30,000.00) as follows, to wit:

Two Hundred Fifty One and No/100 Dollars (\$251.00) on the 26th day of July, 1977 and Two Hundred Fifty One and No/100 Dollars (\$251.00) on the 26th day of each month thereafter until said note is fully paid and with a final payment of principal and interest, if not sooner paid, due on the 26th day of June, 1997,

with interest at the rate of Eight per cent (8%) per annum according to the terms of one certain mortgage note, bearing even date herewith, executed by the said Mortgagor and shall otherwise keep and perform the several covenants and conditions herein prescribed by the Mortgagor to be kept and performed, at the times and in the manner herein provided, then and in that event these presents shall be null and void.

AND THE SAID Mortgagor will so long as this mortgage shall be unsatisfied, keep the building or buildings now standing or which shall hereafter be erected on the above described premises insured against loss

or damage by fire, with extended coverage in some ~~some~~ incorporated insurance company or companies, approved by said Mortgagee, its successors or assigns, to the amount of at least Thirty Thousand and No/100 Dollars (\$30,000.00), (and if the policies of such insurance shall contain any condition or provision as to co-insurance the building shall be kept insured for a sufficient amount to comply with such co-insurance condition), with loss, if any, payable to the Mortgagee, its successors or assigns, as its interests may appear; and will deposit the said policy or policies of such insurance and will keep the same deposited to and with said Mortgagee, its successors and assigns.

And the said Mortgagor further covenants and agrees:

1. To pay all the said note and indebtedness herein mentioned according to the tenor and effect of said note, and will pay all sums of money hereby secured.
2. To keep the buildings, fixtures, improvements and betterments now on said premises, or that may hereafter be erected thereon, in as good condition as at the present time, and will neither do nor permit to be done upon said premises anything that may tend to diminish the value thereof, or permit or commit waste thereon.
3. To pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.
4. Not to, without the written consent of the holder of the note secured hereby, directly or indirectly, create or incur any indebtedness for borrowed money except for the indebtedness secured by this mortgage.
5. That in case the Mortgagor fail to pay any tax, assessment, or special assessment, or fails to keep the buildings and fixtures on said premises in good repair; and insured as above provided, the Mortgagee may pay such taxes, assessments or special assessments, or may redeem said premises from sale for taxes, assessments or special assessments, make repairs or procure insurance, and may pay, remove or discharge any claim, lien or encumbrance, or may purchase any tax title or claim against said premises, and protect the title and possession thereof, in order to preserve the priority of the lien of this mortgage thereon, and may employ attorneys at law to perform any services connected with this mortgage, or to prosecute or defend any suit affecting or involving this mortgage the title or possession of said premises, and that all moneys paid for any such purpose and all moneys paid by the Mortgagee to protect the lien of this mortgage and the sums intended to be effected hereby shall be immediately due and payable with interest thereon at the rate of Eight per cent (8%) per annum, and become such additional indebtedness secured by this mortgage, and the Mortgagor agrees to pay all sums so advanced with interest; provided, however, that it shall not be obligatory upon the Mortgagee to advance money for any of the purposes aforesaid, or to inquire into the validity of such taxes, assessments or special assessments, or tax sales (the receipts of the proper officers being conclusive evidence of the validity and amount thereof), or into the necessity of such repairs.
6. That if default be made in the performance of any of the covenants or agreements herein or in said note contained, on the part of the Mortgagor to be kept and performed, then, and in any such case, the Mortgagee may, by written notice to the Mortgagor, declare the then outstanding principal of the note to be forthwith due and payable, and upon such declaration the principal, together with interest accrued thereon, and the entire debt remaining secured by this mortgage, shall become and be due and payable forthwith at the place of payment specified in the note, anything in this mortgage or in the note to the contrary notwithstanding; and the Mortgagee may thereupon proceed to protect and enforce its rights hereunder and under the note by foreclosure proceedings as against all or any part of the Mortgagor's Property, or by other suit in equity, action at law, or other appropriate proceedings, including actions for the specific performance of

any covenant or agreement contained in this mortgage or in said note, or in aid of the exercise of any power granted in this mortgage or the note, or may proceed in any other manner to enforce the payment of the note and any other legal or equitable right of the Mortgagee and of the legal holder of the note.

7. In case it becomes necessary for the Mortgagee to commence proceedings to foreclose this mortgage, the Mortgagor further covenants and agrees to pay to the Mortgagee, in addition to the principal and interest due and unpaid on the note, all sums advanced by Mortgagee with interest thereon and all costs of such foreclosure proceedings as well as the reasonable fees of the Mortgagee's attorneys for foreclosure hereon, which costs and fees shall be included in the judgment of such foreclosure proceeding.

8. No remedy herein conferred upon or otherwise available to the Mortgagee is intended to be or shall be construed to be exclusive of any other remedy or remedies; but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder, or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default, shall impair any such right or power, or shall be construed to be a waiver of any such default, or an acquiescence therein.

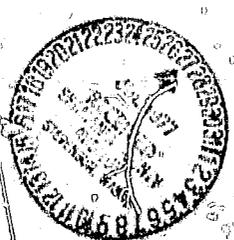
IN WITNESS WHEREOF, Shepherd of the Hills Evangelical Lutheran Church, a Corporation, by resolution of its Congregation duly adopted, has caused the foregoing mortgage to be executed by its Board of Trustees, which is the Church Council this _____ day of _____, 19__.

(SEAL)

Shepherd of the Hills Evangelical Lutheran Church, a Corporation

By: _____
Pastor

Deacon-Trustee



BOOK 54 PAGE 442

STATE OF WASHINGTON)
) SS
COUNTY OF SKAMANIA)

I, the undersigned, a Notary Public in and for the State of Washington, hereby certify that on the 11th day of JULY, 1977, personally appeared before me, CARROL P. OLSON, JUDY TETZEL, WILLIAM R. CLASNER, ROBERT E. BLUNCK, CHUCK SUFFENY, ARTHUR H. ARR, JOHN W. SKIAR, JAMES E. NIELSEN, JAY HOFFORD, and WILLIAM H. BIKE to me known to be the Board of Trustees, which is the Church Council of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, and on-oath stated that they are authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

GIVEN under my hand and official seal this 11th day of JULY, 1977.

(SEAL)

Carrol P. Olson
Notary Public in and for the County of Skamania, State of Washington
RESIDING AT STEVENSON, WASHINGTON

My commission expires:
SEPTEMBER 21, 1977

84518

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF RECORD FILED BY

Carrol P. Olson
OF Stevenson, Wa
AT 11:25 A.M. 7-27-77

WAS RECORDED IN BOOK 54
OF 226 PAGES 439
RECORDS OF SKAMANIA COUNTY, WASH.

REGISTERED
INDEXED: DIV. 1
INDIRECT
RECORDED:
COMPARISON
MAILED

Carrol P. Olson
COUNTY CLERK