

## MORTGAGE REAMORTIZATION AGREEMENT

(Loan No. 160162-6 )

THIS AGREEMENT, Made this 4th day of February, 19 83, between  
 Wilbur C. Smith and Alma J. Smith, husband and wife

hereinafter designated as Mortgagors; and The Federal Land Bank of Spokane, a corporation organized and existing under the Farm Credit Act of 1971, with its principal place of business in the City of Spokane, County of Spokane, State of Washington, hereinafter designated as Mortgagee. WITNESSETH:

THAT, WHEREAS, By mortgage recorded as instrument No. 79239 in Book 52 of Mortgages, at page 609 records of Skamania County, State of Washington, Mortgagors, or their predecessors in interest, mortgaged to The Federal Land Bank of Spokane, a corporation, the real property described therein, reference to which mortgage as so recorded is hereby made for the terms thereof, and the description of said property; and

WHEREAS, There is owing Mortgagee upon the debt secured by said mortgage the aggregate sum of \$ 57,824.33 as of January 28, 19 83, being the date as of which this agreement is effective; and

WHEREAS, The Mortgagors desire that the said indebtedness be reamortized;

NOW, THEREFORE, In consideration of the premises and the mutual promises of the parties hereto it is agreed:

That the said total sum now owing under said mortgage, as hereinabove set forth, with interest from the date as of which this agreement is effective at the rate of 12 % per annum on an amortization plan, shall be paid as follows:

Interest on the aggregate sum shall be payable on the first day of January, 19 84, and annually thereafter; the aggregate sum shall be payable in 29 installments of principal and interest of Seventy-one hundred seventy-eight and 53/100 DOLLARS each, the first installment being payable on the first day of January, 19 84, and an installment being payable on each succeeding interest payment date to and including the first day of January, 2012, and a final installment of the balance unpaid on the first day of January, 2013, unless this debt shall be matured sooner by extra payments.

The Mortgagee may, from time to time, establish a higher or lower rate of interest which shall then apply to the unmatured balance of the debt evidenced hereby and shall remain in effect until a different rate is established. Such different rates shall be established in accordance with the provisions of the Farm Credit Act of 1971 and the regulations of the Farm Credit Administration as then existing.

The non-payment when due of any sum, principal or interest, shall cause the assessment of default interest and, if provided in the original mortgage, late charges. The default rate after the effective date hereof is the interest rate from time to time in effect for this loan, plus two percent per annum. If applicable, the late charge after the effective date hereof is five percent of the installment (or four percent of the installment if this transaction is subject to the Idaho Consumer Credit Code). After acceleration of the secured obligations, the entire amount due and payable shall thereafter bear interest until paid at the default rate which was in effect at the time of acceleration.

Any Mortgagor hereof may at any time pay any amount of principal hereon in advance of its maturity. Unless the Mortgagee otherwise elects, any such payment shall operate to reduce the balance owing and to discharge the debt evidenced hereby at an earlier date, but shall not alter the obligation to pay full installments periodically as above provided until the debt is paid in full.

In consideration of the change in terms of payment herein provided, Mortgagors hereby covenant and agree to pay the said aggregate amount unpaid under the terms of said note and mortgage, with interest at the rates specified herein, at the times and in the amounts as above set forth, it being expressly agreed that if Mortgagors were not heretofore personally liable under said note and mortgage they hereby assume and agree to pay the debt owing thereunder, and to perform each of the other agreements therein named.

The said mortgage and the lien thereof (except as to any property heretofore released therefrom of record) and the note secured thereby, as the times for payment are hereby changed, are continued in full force and effect in each of the covenants and agreements therein contained; and mortgagee may at its option declare the entire indebtedness due and payable upon default in the payment of any of the sums secured, when due as so specified, or for any other cause for acceleration of maturity specified in said mortgage.

Mortgagee hereby expressly reserves all rights against sureties, guarantors and all parties liable for the payment of said indebtedness, and any persons who may have any interest in or lien upon any or all of the property so mortgaged, who do not consent hereto, and the right of itself and of all such parties to maintain any action on the original note and mortgage necessary to preserve such rights. All rights of any one against whom rights are herein reserved may be enforced as if this agreement had not been made.

The Mortgagors and all other persons hereafter becoming liable for the payment of the above debt consent to all indulgences, extensions, renewals and reamortizations granted or permitted by the Mortgagee.

This agreement is for the benefit of and binding upon the heirs, representatives, successors and assigns of all parties executing the same, respectively.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the day and year first above written.

Wilbur C. Smith  
Wilbur C. Smith  
Alma J. Smith  
Alma J. Smith

Mortgagors

THE FEDERAL LAND BANK OF SPOKANE

By Shirley Dunsmore  
Shirley Dunsmore Authorized Agent  
Mortgagee



STATE OF Washington  
County of Chelan } ss.

On this 15 day of February, 1983, before me personally appeared  
Wilbur C. Smith and Alma J. Smith

known to me to be the person(s) described in and whose name(s) are subscribed to and who executed the within instrument and acknowledged to me that they executed, signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and notarial seal the day and year last above written.

95400

Robert L. Luecke  
Notary Public in and for the State of Washington  
Residing at Unknown  
My commission expires Oct 28, 1983

FILE OF WASHINGTON, SS.  
COUNTY OF SPOKANE  
I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY F. Lane  
Federal Land Bank Assoc  
OF 7111 N. E. 179th St. Vancouver, Wa.  
AT 11:30 2-17-83  
HOURS 59  
OF mtg PAGE 91  
RECORDS OF KAMAHIA COUNTY, WASH.  
Gary M. Olson  
COUNTY AUDITOR

FILED  
INDEXED  
RECORDED  
MAILED