

109933

BOOK 120 PAGE 361

Filed for the Record at the Request of:

Name: _____

Address: _____

City/State: _____

FILED FOR RECORD

By *Teunis Wyers*

AUG 24 1 53 PM '90

P. Lowry

GARY M. OLSON

M O R T G A G E

Date: August 20, 1990

Parties: MORTGAGOR:

DUANE and LINDA FORSBERG
103 SW Eyrie Road
White Salmon, Washington 98672-8612

MORTGAGEE:

GLEN and ELIZABETH KIGHT
164 N.W. Washington
White Salmon, Washington 98672

AGREEMENTS:

SECTION 1. CONVEYANCE

For value received by Mortgagor from Mortgagee, Mortgagor hereby mortgages, grants, bargains, sells and conveys to Mortgagee, its successors and assigns, the following described real property, situated in the County of Skamania, State of Washington, to wit:

That portion of the Southwest Quarter of the Northwest quarter of Section 22, Township 3 North, Range 10 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Beginning at the West quarter corner; thence North 0° 19' East a distance of 601.13 feet to the true point of beginning of this description; thence continuing North 0° 19' East a distance of 223 feet; thence North 89° 51' East a distance of 327.36 feet; thence South 0° 19' West a distance of 223 feet; thence South 89° 51' West a distance of 327.36 feet to the true point of

LAW OFFICES OF
TEUNIS WYERS
HOOD RIVER, OREGON 97031
PHONE (503) 386-2221

1 - MORTGAGE

Registered	
Indexed	
Filed	
Recorded	

831-90

3-10-22-1302

beginning.

ALSO KNOWN AS Lot 3 of Sroufe Short Plat, recorded March 19, 1979, under Auditor's File No. 88208, records of Skamania County, Washington.

SUBJECT TO rights of the public and to that portion lying within roads.

SECTION 2. PURPOSE

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained and contained in the following described promissory note dated August 20, 1990, between Mortgagor and Mortgagee, and to secure payment of a loan or loans in the sum of THIRTEEN THOUSAND AND NO/100 (\$13,000.00) DOLLARS, evidenced by the following described promissory note from Mortgagor to Mortgagee:

Date of Note: August 20, 1990.
Maturity Date: August 20, 1992
Holder: Glen and Elizabeth Kight
Interest rate: 10% per annum.

together with interest payable on the unpaid balances thereof at the rate specified in the note or at such other rate prescribed from time to time by Mortgagee in accordance with law and agreement with Mortgagor, any and all renewals or extensions thereof. All covenants and provisions of this Mortgage shall bind the successors and assigns of Mortgagor and shall inure to the benefit of the successors and assigns of Mortgagee.

SECTION 3. WARRANTY OF TITLE

At the time of execution and delivery of this Mortgage, Mortgagor is the owner of the mortgaged premises in fee simple, Mortgagor has the right and authority to mortgage the mortgaged premises as provided in this Mortgage, and the mortgaged premises are free and clear of liens and encumbrances, except easements and encumbrances of record and that Real Estate Contract, including the terms and provisions thereof, given by Charles G. and Carol H. Barnett, husband and wife, as Seller, to Duane and Linda Forsberg, as Buyer, dated October 30, 1989 and recorded November 7, 1989 as Recorder's Fee No. 13123.

SECTION 4. PAYMENT AND PERFORMANCE

Mortgagor will pay, when due, the indebtedness secured by this Mortgage in accordance with the terms thereof. Mortgagor will strictly perform all obligations of this Mortgage and of the promissory note executed in connection with the indebtedness secured by this Mortgage. Mortgagor will promptly comply with all existing or future laws, orders and regulations of all state, federal, municipal and local governments or any similar bodies affecting the mortgaged premises or their use.

SECTION 5. CHARGES AGAINST MORTGAGED PREMISES

5.1 TAXES AND UTILITIES. Mortgagor will pay when due all taxes, assessments, water and other charges for utility services that may be levied, assessed or charged upon or against the mortgaged premises, or any part thereof. Upon request, Mortgagor shall deliver to Mortgagee evidence of payment of the taxes, assessments or other charges.

5.2 LIENS AND ENCUMBRANCES. Mortgagor will promptly pay and satisfy any encumbrances that might be operation of law or otherwise become a lien upon the mortgaged premises, whether or not superior to the lien of this Mortgage.

5.3 INSURANCE AND OTHER CHARGES. Mortgagor will pay when due all premiums upon insurance policies on the mortgaged property, and all licenses or fees legally owing by it.

5.4 FAILURE TO PAY. In case of default in payment of any charges Mortgagor is required to pay pursuant to this Mortgage, Mortgagee, its successors and assigns, may at its option pay any insurance premiums, or reinsure the mortgaged premises and pay all premiums therefor; and pay licenses, fees, rentals, charges, taxes and/or assessments due or claimed to be due under any legislative power or authority or under any valid contract; and any amounts so paid by Mortgagee shall become part of the principal debt; and amounts so paid by Mortgagee shall bear interest at the rate of 10% from the date of payment.

SECTION 6. CONDITION OF MORTGAGED PREMISES

6.1 WASTE. Mortgagor will not permit waste of the mortgaged premises or do or suffer anything to be done to depreciate or impair the value of the mortgaged

premises during the life of this Mortgage.

6.2 CHANGES AND ALTERATIONS. Mortgagor will not make any changes in or alterations on the mortgaged premises which will materially decrease the value of the same. Before making any changes in or alterations to the improvements, Mortgagor shall give notice to Mortgagee of the nature and extent of the changes or alterations and shall provide evidence of Mortgagor's ability to finance the changes or alterations.

6.3 RIGHT OF INSPECTION. Mortgagee shall have the right to enter upon the mortgaged premises at all reasonable times to determine mortgagor's compliance with the mortgage.

SECTION 7. DEFAULT

7.1 EVENTS OF DEFAULT. The occurrence of any one or more of the following events shall constitute a default hereunder:

- a) Mortgagor's default in the timely payment of any indebtedness to Mortgagee when due;
- b) Mortgagor's failure to perform or observe all the provisions of this Mortgage;
- d) Mortgagor's insolvency or inability to pay its debts as they mature or Mortgagor's assignment for the benefit of creditors or filing of a voluntary petition in bankruptcy, or a voluntary petition seeking reorganization, or effecting a plan or other arrangement with creditors, or filing an answer consenting to or taking any other action indicating acquiescence in any involuntary petition pursuant to, or purporting to be pursuant to, any bankruptcy, reorganization or insolvency laws of any jurisdiction, or adjudication of Mortgagor as bankrupt or insolvent by any court of competent jurisdiction or appointment of a receiver for any substantial portion of Mortgagor's property.

7.2 REMEDIES ON DEFAULT. If any default occurs, Mortgagee may, at its option, declare the entire unpaid balance of principal and accrued interest secured by this Mortgage immediately due and payable, and foreclosure proceedings may be immediately commenced. The failure of Mortgagee to exercise any option given hereunder shall not be taken or deemed a waiver of its right to exercise its option as to any

past or subsequent violation of any covenants or stipulations.

SECTION 8. ATTORNEY FEES AND OTHER COSTS

In the event suit or action is begun to foreclose this Mortgage, Mortgagor will pay, in addition to the costs and disbursements allowed by law, such sum as the court may adjudge reasonable attorney fees in such suit or action, or any appeal therefrom. Mortgagor will also pay such sum as the court may adjudge reasonable for the necessary examination and search of the public records respecting the title to the mortgaged premises. The plaintiff in such suit or action may take judgment therein for such sums. Mortgagor will pay to Mortgagee all sums, including costs, expenses and reasonable agent and attorney fees, which Mortgagee may expend or become obligated for in any proceedings, legal or otherwise, involving the title to the mortgaged premises, or to establish, protect or sustain the lien of this Mortgage, or its priority, or in defending against liens, claims, rights, estates, easements or restrictions, or for evidences of title to the mortgaged premises. Interest shall be paid to Mortgagee on all such sums at the rate then payable on the indebtedness secured hereby. This Mortgage shall stand as security for payment of these sums and interest in like manner and effect as for payment of the indebtedness secured.

SECTION 9. CONDEMNATION

If the mortgaged premises, or any part thereof, are condemned under any power of eminent domain or acquired for public use, the damages, proceeds and the consideration for such acquisition, to the extent of the full amount of the indebtedness secured by this Mortgage, including any expenses and attorney fees incurred by Mortgagee on account of such condemnation, are hereby assigned by Mortgagor to Mortgagee and shall be paid forthwith to Mortgagee to be applied by it to the payment of such expenses and attorney fees and any balance on account of the last maturing portion of the indebtedness secured hereby.

SECTION 10. MISCELLANEOUS

10.1 TERMINOLOGY. The word "Mortgagor" and the language of this instrument shall, where there is more than one Mortgagor, be construed as plural and be binding jointly and severally upon all Mortgagors and the word "Mortgagee" shall apply to any holder of this

Mortgage.

10.2 NONWAIVER. No condition of this Mortgage shall be deemed waived unless expressly waived in writing by Mortgagee.

10.3 NOTICES. Whenever any notice, demand or request is required by the terms of this Mortgage or by any law now in existence or hereafter enacted, the notice, demand or request shall be sufficient if enclosed in a postpaid envelope addressed to Mortgagor at the last address actually furnished to Mortgagee, or at the mortgaged premises, and deposited in any post office, station or letter box.

10.4 TIME OF ESSENCE. Time is of the essence of this Mortgage.

10.5 APPLICABLE LAW. This Mortgage shall be governed by the law of the State of Washington, and any questions arising hereunder shall be construed or determined according to such law.

The parties have executed this agreement as of the date first written above.

Duane Forsberg *Linda Forsberg*
DUANE FORSBERG - MORTGAGOR LINDA FORSBERG - MORTGAGOR

~~STATE OF WASHINGTON~~)
~~County of Klickitat~~) ss.
OREGON
Hood River

Personally appeared the above-named DUANE and LINDA FORSBERG, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Dated this 20 day of August, 1990

Walter J. [Signature]
Notary Public for Washington
My Commission Expires: 8-24-93

