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MORTGAGE

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Filed	11/15/92
Mailed	

THE MORTGAGOR, N. WILLIAM TOWNSEND AND MARY ANN TOWNSEND, husband and wife, hereinafter referred to as the mortgagor, mortgages to NORMAN R. TOWNSEND and MARGARET L. TOWNSEND, husband and wife, the following described real property situate in the County of Skamania, State of Washington, to wit:

All of Lot 2, and the East 25 feet of Lot 1, Block 1 of the SECOND ADDITION TO HILL CREST ACRE TRACTS, according to the official plat thereof, on file and of record at Page 100 of Book "A" of Plats, records of Skamania County, Washington.

SUBJECT TO restrictive covenants imposed upon the first and second additions to Hill Crest Acre Tracts, recorded November 12, 1958, in Book 4 of Agreements & Leases, page 143, Auditor' File No. 54527, Records of Skamania County, Washington.

together with the appurtenances, and all awnings, screens, mantels, and all plumbing, lighting, heating, cooling, ventilating, elevating and watering apparatus and fixtures now or hereafter belonging to or used in connection with the property, all of which shall be construed as a part of the realty.

To secure the performance of the covenants and agreements hereinafter contained, and the payment of Nineteen Thousand Six Hundred and no/100*** Dollars with interest from date until paid, according to the terms of that certain promissory note bearing even date herewith.

The mortgagor covenants and agrees with the mortgagee as follows: that they are lawfully seized of the property in fee simple and have good right to mortgage and convey it; that the property is free from all liens and encumbrances of every kind; that they will keep the property free from any encumbrances prior to this mortgage; that they will pay all taxes and assessments levied or imposed on the property and/or on this mortgage or the debt hereby secured, at least ten days before delinquency, and will immediately deliver proper receipts therefor to the mortgagee; that they will not permit waste of the property; that they will keep all buildings now or hereafter placed on the property in good order and repair and unceasingly insured against loss or damage by fire to the extent of the full insurable value thereof in a company acceptable to mortgagee and for the mortgagee's benefit, and will deliver to mortgagee the policies, and renewals thereof at least five days before expiration of the old policies.

Should the mortgagor default in any of the foregoing covenants or agreements, then the mortgagee may perform the same and may pay any part or all of principal and interest of any prior encumbrance or of insurance premiums or other charges secured hereby, and any amount so paid, with interest thereon at the highest legal rate from date of payment shall be repayable by the mortgagor on demand, and shall also be secured by this mortgage without waiver of any right or other remedy arising from breach of any of the covenants hereof. The mortgagee shall be the sole judge of the validity of any tax, assessment or lien asserted against the property,

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and payment thereof by the mortgagee shall establish the right to recover the amount so paid with interest.

In the event of sale, transfer, alienation, conveyance or further encumbrance of the real property described herein, or any portion thereof whether voluntary or otherwise, the entire unpaid balance under the promissory note secured hereby, together with any interest accrued thereon, shall become immediately due and payable at the option of the holder of said note.

Time is of the essence hereof, and if default be made in the payment of any of the sums hereby secured, or in the performance of any of the covenants or agreements herein contained, then in any such case the remainder of unpaid principal, with accrued interest and all other indebtedness hereby secured, shall at the election of the mortgagee become immediately due without notice, and this mortgage may be foreclosed.

In any action to foreclose this mortgage or to collect any charge growing out of the debt hereby secured, or in any suit which the mortgagee may be obliged to defend to protect the unimpaired priority of the lien hereof, the mortgagee agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records, which sums shall be secured hereby and included in any decree of foreclosure.

DATED at Bellingham, Washington this 24th day of July, 1991.

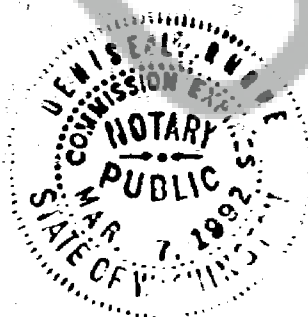
N. William Townsend
N. WILLIAM TOWNSEND

Mary Ann Townsend
MARY ANN TOWNSEND

STATE OF WASHINGTON) ss
County of Whatcom)

On this 24th day of July, before me personally appeared N. William Townsend and Mary Ann Townsend, to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal the day and year in this certificate above written.



FILED FOR RECORD
STATE OF WASH
BY Jack Udall

JAN 7 10 33 AM '92
G. Lowry
CLERK
GARY L. NELSON

Denise J. Rhine
Notary Public in and for the State
of Washington residing at Sedro Woolley