

THE MORTGAGORS, HILMER F. ERICKSON and PEGGY C. ERICKSON, husband and wife

mortgage to the **EQUITABLE SAVINGS AND LOAN ASSOCIATION**, an Oregon corporation, mortgagee the following described real estate: Lots numbered two (2) and three (3) of Block numbered two (2) of Bender's Addition to North Bonneville, Washington, according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington.

with the appurtenances, tenements, hereditaments, easements, rents, issues, water rights and other rights or privileges now or hereafter belonging to or used in connection with the above described premises and all plumbing, lighting, heating, ventilating equipment, fixtures and appurtenances, water system or systems for domestic use or irrigation purposes, and all property now or hereafter attached to or used in connection with the above described premises, such as gas or electric fixtures, window shades, shutters, awnings, window screens, screen doors, plumbing fixtures, heaters, boilers, heating and air conditioning units and fixtures, oil burners, tanks and all other attachments thereof, shrubbery and trees in and about the premises, whether the same be attached to said premises by means of screws, bolts, pipe connection, machinery or in any other manner, together with all interest therein that the mortgagors may acquire, to secure the payment of \$4,000.00, and interest thereon, as evidenced by a certain promissory note of even date herewith signed by the mortgagors and payable at the office of the mortgagee at Portland, Oregon, in 60 equal monthly payments commencing with November 13, 1953; and the due date of the last such monthly payment shall be the date of maturity of this mortgage; and this mortgage shall also include any and all future advances that may hereafter be made.

In addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, the mortgagors will each month pay to the mortgagee until the said note is fully paid a sum equal to the taxes and assessments next due on the mortgaged property (all as estimated by the mortgagee) divided by the number of months to elapse before one month prior to the date when such taxes and assessments will become delinquent, such sums to be held by the mortgagee in trust to pay said taxes and assessments.

The mortgagors covenant that they are the owners in fee simple of said real estate and entitled to possession thereof, that it is free from encumbrances and that they will pay said note according to the terms thereof and will pay when due all personal property taxes and any taxes which may be levied upon this mortgage and/or debt or evidence thereof hereby secured, and the interest or income therefrom; to keep the same free from all encumbrances including those of record, whether legal or otherwise; to complete all buildings in course of construction or to be constructed thereon within six (6) months from the date hereof; to keep all buildings in good repair and continuously insured against fire or other hazards to the satisfaction of the mortgagee and in a sum not less than \$4,000.00, all policies of insurance with premiums paid and with mortgage clause in favor of the mortgagee attached to be delivered to the mortgagee and to be in companies named by it and in accordance with the loan application and insurance agreement, which is hereby referred to; to pay all premiums upon any life insurance policy which may be held by the mortgagee as additional security for the debt herein referred to. Should the mortgagors fail to keep any of the foregoing covenants, then the mortgagee may at its option carry out the same and all its expenditures therefor shall draw interest until repaid at the rate of eight (8) per cent per annum, be repayable by the mortgagors on demand and shall be secured by this mortgage, and the mortgagee may at its option sue to collect all or any part of the aforementioned expenditures without foreclosing its mortgage and without affecting its right to foreclose its mortgage at any future time. In the event of sale of the above described real property or any part thereof, the mortgagee may without notice to the mortgagors deal with such successor in interest with reference to this mortgage and the note hereby secured, either by forbearance on the part of the mortgagee or extension of the time of the payment of said note or any sum secured by this mortgage without in any way releasing or discharging or in anywise affecting the mortgagors' liability hereunder or for the debt hereby secured. In the event of the sale of the above described mortgaged premises or any part thereof, or alteration, repair, remodeling, addition or removal of any building or buildings now or hereafter upon said property without first obtaining the written consent of the mortgagee, this mortgage shall at the mortgagee's election, become immediately due, without notice.

The mortgagors consent to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of the said property and in case of foreclosure, expressly waive any claim of homestead and all rights to possession of the premises during the period allowed by law for redemption.

The mortgagors hereby expressly assign to the mortgagee all rents and revenues from said real property or any improvements thereon and hereby assign any leases in effect or hereinafter in effect upon said premises or any part thereof, and in the event of default in any of the provisions of this mortgage and while said default continues or said property is used for unlawful purposes, hereby authorize and empower the mortgagee, its agents or attorneys, at its election, without notice to the mortgagors, as agent for the owner, to take and maintain full control of said property and improvements thereon; to oust tenants for non-payment of rent; to lease all or any portion thereof, in the name of the owner, on such terms as it may deem best; to make alterations or repairs it may deem advisable and deduct the cost thereof from the rents; to receive all rents and income therefrom and issue receipts therefor; and out of the amount or amounts so received to pay the necessary operating expenses and retain or pay the customary charges for thus managing said property; to pay the mortgagee any amount due upon the debt secured by this mortgage; to pay taxes, assessments and premiums on insurance policies, or renewals thereof, on said property, or amounts necessary to carry out any covenant in this mortgage contained; the mortgagee to determine which items are to be met first; but to pay any overplus so collected to the owner of said property; and those exercising this authority shall be liable to the owner only for the amount collected hereunder and the accounting thereof and as to all other persons those exercising this authority are acting only as agent of the owner in the protection of the mortgagee's interests. In no event is the right to such management and collection of such rents to affect or restrict the right of the mortgagee to foreclose this mortgage in case of default.

Time is material and of the essence hereof, and if default be made in the payment of the debt hereby secured or any installment thereof, or interest, or in the performance of any of the covenants herein contained, then in such or any of said cases, the balance of unpaid principal with accrued interest, and all other indebtedness hereby secured, shall, at the mortgagee's election, become immediately due, without notice, and this mortgage may be foreclosed.

In any suit to foreclose this mortgage, or in any suit or proceedings in which the mortgagee is obliged to de-