

M O R T G A G E

The Mortgagors, Russell C. Dunbar and Carol Dunbar, husband and wife of Skamania County

hereby mortgage to VANCOUVER FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation, located at Vancouver, Washington, MORTGAGEE, the following described real property situate in the County of ~~Clallam~~ Skamania, State of Washington, to-wit:

Lots One (1), Two (2), Three (3) and Four (4), in the WASHOUGAL SUMMER HOME TRACTS, in the southwest quarter of the southeast quarter of Section 31, Township 2 North, Range 5 East of the Willamette Meridian, according to the duly recorded plat thereof.

and all interest or estate therein that the mortgagors may hereafter acquire, together with the appurtenances and all awnings, window shades, screens, mantles, and all plumbing, lighting, heating, cooling, ventilating, elevating and watering apparatus, furnace and heating systems, water heaters, burners, fuel storage bins and tanks and irrigation systems, and all built-in mirrors and cupboards and cabinets, and all trees, gardens and shrubbery, and other like things and matters, and other fixtures whether now or hereafter belonging to or used in the enjoyment of the said property, all of which shall be construed as a part of the realty,

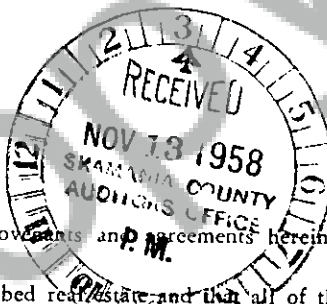
All to secure the payment of the sum of

- - - - - **THREE THOUSAND TWO HUNDRED AND NO/100** - - - - - (\$ **3,200.00**) Dollars
and the interest thereon at the rate of **six** per centum per annum payable monthly, which principal

sum and the interest thereon is repayable in equal monthly installments of

- - - - - **THIRTY-ONE AND 23/100** - - - - - (\$ **31.23**) Dollars

beginning on the **first** day of **January** 19 **59**, and payable on the **first** day of each month thereafter, according to the terms and conditions of one certain promissory note bearing even date herewith.



This mortgage is also given to secure the performance of all the covenants and agreements herein contained, and the mortgagors covenant and agree with the mortgagee as follows:

That they are the owners in fee simple title of all the above described real estate, and that all of the same is unencumbered; that they will, during the continuance of this mortgage, permit no waste or ~~destruction~~ of the mortgaged premises; that they will pay before delinquency all taxes and assessments and other governmental levies, levied, assessed or otherwise imposed thereon; that they will keep the buildings thereon in good repair and will properly maintain the same; that they will keep all buildings thereon continuously insured against loss or damage by fire to the extent of the amount due hereunder, in some responsible insurance company or companies satisfactory to the mortgagee for the protection of the latter, and that they will cause all insurance policies to be suitably endorsed and delivered to the mortgagee, together with receipts showing payment of all premiums due therefor, and that they will keep no insurance on said buildings other than as stated herein; that they will neither convey the property above described nor any interest therein, nor encumber the same in any manner without first securing the consent of the mortgagee; that they will keep this mortgage a first, prior and valid lien upon the property above described; and that they will not assign to any third party any rents, issues or profits of the described premises, which shall be subject to the lien hereof.

That it shall be optional with the mortgagee to name the company or companies and the agents thereof by which the insurance shall be written, and to refuse acceptance of any policy offered, and to surrender and cause to be cancelled any policy which may be received or accepted, and to place the insurance or cause the policies to be written, all at the cost, charge and expense of the mortgagor; but in no event shall the mortgagee be held responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any policy, or growing out of the failure of any insurance company to pay for any loss or damage insured against. That the mortgagee is authorized to compromise and settle any claims for insurance, and to receipts therefor on behalf both of the mortgagor and his assigns and the mortgagee.

IT IS FURTHER AGREED: That should the mortgagors fail to keep any of the covenants herein contained, then the mortgagee may perform them without waiving, any other right or remedy, and all the expenditures in that behalf shall be secured hereby and shall bear interest at the rate of ten per centum per annum and shall be repayable by the mortgagors on demand; that in case of default in the payment of any installment of the amount secured hereby or of any of the covenants herein contained, then the entire debt secured hereby at the mortgagee's option shall become immediately due without notice, and if any installment is not paid when due it shall bear interest at the rate of ten per centum per annum until paid and shall be secured hereby.

While not in default hereunder the Mortgagor may collect and enjoy the rents, issues and profits hereby pledged; but in case of default in any payment, the Mortgagee shall have the right to collect such rents, issues and profits, and expend such portion thereof as may be necessary for the maintenance and operation of said property, and apply the balance, less reasonable cost of collection, upon the indebtedness hereby secured, until all delinquent payments shall have been fully discharged. Collection of said rents, issues and profits by the Mortgagee shall not bar suit to foreclose this mortgage, and in the event that such foreclosure suit be commenced a receiver may be appointed on the Mortgagee's application to take possession of and to control and manage said property, to collect the rents, issues and profits therefrom, and to apply the same, after payment of the necessary expenses of maintaining, caring for, and operating said property and the expenses of the receivership, upon the indebtedness hereby secured.

It is further mutually covenanted and agreed by and between the parties hereto, for themselves, their heirs, personal representatives, successors and assigns, that the owner and holder of this mortgage and of the promissory note secured thereby shall have the right, without notice, to grant to any person liable for said mortgage indebtedness, any extension of time for