

61168

40-257

THIS MORTGAGE, Made this 15th day of February, 1963, between
Woodard Marina Estates, Inc., a Corporation,
duly organized and existing under the laws of the State of Oregon, hereinafter called the
Mortgagor, and Trans-America Equity, Inc., a corporation hereinafter called the Mortgagee,
WITNESSETH, That said mortgagor, in consideration of Seventy Five Thousand and
no/100 (\$ 75,000.00) Dollars, to it paid by said mortgagee, does hereby grant, bargain,
sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain
real property situated in Skamania County, State of Oregon, bounded and described as follows:
Washington

All of that real property situated in and upon the land
platted as "Woodard Marina Estates", said Plat being duly
filed on October 3, 1962, under Auditor's File No. 60610
and appearing of record at pages 114 and 115 of Book A of
Plats, Records of Skamania County, State of Washington,
save and except the following:

Lot 1, Block One of Woodard Marina Estates, Skamania
County, Washington;
Lot 14, Block One, Woodard Marina Estates, Skamania
County, Washington;
Lot 10, Block One, Woodard Marina Estates, Skamania
County, Washington.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or
in anywise appertaining, and which may hereafter thereto belong or appertain, ~~XXXXXX XXXX XXXX XXXX~~
~~thereunto~~, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any
time during the term of this mortgage.

To Have and to Hold the said premises with the appurtenances unto the said mortgagee, ~~XXXXXX~~ its successor,
executors, administrators, successors and/or assigns forever.

This mortgage is intended to secure the payment of certain Debenture Bond
~~XXXXXX XXXX XXXX~~ a copy of which is hereto attached.

And said mortgagor covenants to and with the mortgagee, ~~XXXXXX~~ its executors, administrators, successors and/or assigns, that
it is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto save and except
the conditions and restrictions of record.

and will warrant and forever defend the same against all persons; that it will pay said note(s), principal and interest, accord-
ing to the terms thereof; that while any part of said note(s) remain(s) unpaid it will pay all taxes, assessments and other charges of
every nature which may be levied or assessed against said property, or this mortgage or the note(s) above described, when due and
payable and before the same may become delinquent; that it will promptly pay and satisfy any and all liens or encumbrances that
are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that it will keep the buildings
now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire in the
sum of \$, in such company or companies as the mortgagee may designate, and will have all policies of insurance
on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said
premises to the mortgagee as soon as insured; that it will keep the buildings and improvements on said premises in good repair
and will not commit or suffer any waste of said premises.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) according
to its (their) terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the per-
formance of all of said covenants and the payment of said note(s); it being agreed that a failure to perform any covenant here-
in, or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the
option to declare the whole amount unpaid on said note(s) or on this mortgage at once due and payable, and this mortgage may
be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or in-
surance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and
become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note(s) without waiver, how-
ever, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and
all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the
event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all costs and disbursements
allowed by law and such sum as the court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, together
with the reasonable costs incurred by the mortgagee for title reports and title search, all such sums to be secured by the lien
of this mortgage and included in the decree of foreclosure.