

# REAL ESTATE MORTGAGE

7-1906

(Reduction Form)

BOOK # PAGE 5

THIS MORTGAGE was on 30th, 1965, at October

, 1965, by and between

VAL INVESTMENT, Incorporated

of the NATIONAL BANK OF COMMERCIAL BANKS, a West Virginia banking association, Incumbent called "mortgagor", at its  
Exhibit No. 1, Washington, D.C.**WITNESSETH:**

The mortgagor hereby conveys to the mortgagee, in fullness and entirety, the following described real property, situated in the County of Grant, State of Washington, so-wit:

The North Half of the North Half of the Southeast Quarter of Section 4, Township 1 North, Range 5 East of the Williamsburg Division, TOGETHER WITH ALL TIMBER, STANDING OR FALLED, UPON DESCRIBED LAND.

TOGETHER WITH all rights, title and interest thereto, now owned or hereafter acquired, and all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise pertaining and all fixtures, appurtenances and equipment which are now or may hereafter be in any way attached to or part of said real property or any improvement thereon, including, but without limiting the generality of the foregoing, all heating, lighting, illuminating and power equipment, engines, pipes, pumps, tanks, storage, condensate, valveboard, plumbing, fittings, refrigerating, air cooling and air conditioning, ventilators, stoves, wall beds, refrigerators, cabinets, partitions, doors and compressors, and any and all renewals, replacements, betterments and substitutions to any and all of the foregoing, all of which said property shall be deemed to be between the parties hereto to constitute a part of the ready.

This mortgage is given and intended as security for the payment of the principal sum of \$ 17,500.00

Seventeen Thousand Five Hundred and No/100 Dollars, together with interest thereon in accordance with the terms of a certain promissory note of even date herewith, executed and delivered by the mortgagor in favor of the mortgagor, or his order, and any renewals or extensions thereof.

This mortgage is also given and intended as security for the payment by the mortgagor to the mortgagor of such additional sums of money as may hereafter be loaned or advanced by the mortgagor for the account of mortgagor, including any renewals or extensions thereof, it being provided, however, that the unpaid principal balance of all loans or advances made by the mortgagor to or for the account of mortgagor which are to be secured hereby shall not at any one time exceed the principal sum set forth above and interest, regardless of any costs which may at any time be owing from said mortgagor to the mortgagor, it being further provided that nothing herein contained shall be construed as obligating or shall obligate the mortgagor to make any such future loans or advances.

This mortgagor covenants and agrees with the mortgagor that said mortgagor will:

(1) forever warrant the title to all of said premises to be free and clear of all liens and encumbrances, other than this mortgage, and will execute and deliver any further necessary documents of title thereto;

(2) promptly pay the principal and interest of said indebtedness in accordance with the terms of said promissory note or notes or any renewals or extensions thereof;

(3) pay and discharge, as the same become due and payable, and prior to delinquency, all taxes, assessments, water rates or other charges of whatever kind and character, whether similar or dissimilar to those hereinabove specified, which are now or may hereafter be levied or exacted against or become liens upon the above described premises or any part thereof, in upon this mortgage or the money or debt secured hereby, until all of the said indebtedness created by these payments is fully paid and satisfied;

(4) maintain, preserve and keep all of the property mortgaged hereunder in good order and repair and will not commit or permit waste thereof;

(5) keep the mortgaged property continually insured against loss or damage by fire, with extended coverage, in an amount (but in no event less than the principal sum aforesaid), under form(s) of policy (with loss payable and insurance clause in favor of mortgagor attached), and with a reliable insurance company or companies, all as may be required by and satisfactory to mortgagor, and cause each such policy to be assigned to, and deposited with, her, together with duly evidence of advance payment of all premiums thereon.

In the event of a breach of any of the aforesaid agreements or covenants, the mortgagor may, but shall not be obligated to, pay any sums or perform any acts necessary to remedy such breach, and all costs to pay and expenses incurred in such performances shall be repaid by mortgagor to mortgagor on demand, with interest at the rate of ten per cent (10%) per annum from the date of such payment, and all such payments shall be secured by this mortgage. The receipt of the tax official, assessing body, insurance company, or other person to whom mortgagor makes any such payment shall be conclusive evidence as between mortgagor and mortgagor of the property of its payment.

Any money payable under any insurance policy aforesaid, and any moneys which may be awarded, recovered, or settled upon, for the taking, damaging or condemnation of all or any portion of the mortgaged property shall be applied, at mortgagor's option, when received, toward payment of the indebtedness and other sums secured hereby.

This is of the essence of this mortgage, and in the event of a breach at any of the covenants, warranties or agreements contained herein, then the entire indebtedness hereby created shall at the option of the mortgagor become immediately due and payable, without notice, and this mortgage may be foreclosed and in any foreclosure of this mortgage a deficiency judgment may be taken by the mortgagor for any balance of the judgment, interest and costs, that may remain undischarged after the satisfaction of all of said mortgaged property.

In the event of any suit or other proceeding for the recovery of said indebtedness and/or the foreclosure of this mortgage, or wherein mortgagor shall appear to establish or prove the bona fide, the mortgagor agrees to pay to mortgagor as attorney's fees a sum equal to 5 percent of the unpaid principal secured hereby as of the date of the breach or other occurrence giving rise to such suit or proceeding (but in no event less than \$350), together with such additional sum as the court may award as such fees by reason of contest by mortgagor or persons claiming under mortgagor, in such suit or proceeding, together with the amounts then customarily charged by local title insurance companies for search and report on the preliminary to foreclosure, all of which fees shall be and are secured hereby.

This mortgage is binding on the heirs, personal representatives, successors and assigns of the mortgagor, and shall run to the benefit of mortgagor, its successors and assigns. Words and terms shall take the singular or plural number as the number of parties herein shall require, as there is more than one signer on this mortgage, their obligations hereunder shall be joint and several.

The above described mortgaged property is not used principally for agricultural or farming purposes.

IN WITNESS WHEREOF, the person(s) designated as mortgagor have set hand and seal hereto, the day and year first above written.

VAL INVESTMENT, INC.

Rex D. Valentine, President

Laurence H. Lucke, Secretary

STATE OF WASHINGTON,  
County of

NOTARIAL ACKNOWLEDGMENT  
(Individual or Partnership)

On this 5<sup>th</sup> day of December, 1967, before me personally appeared,

to me known to be the individual(s) described in and who executed the within and foregoing instrument and acknowledged to me that \_\_\_\_\_ signed and sealed the same as \_\_\_\_\_ free and voluntary act and deed for the uses and purposes and in the capacity(ies) therein mentioned.  
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(Notarial Seal)

Notary Public in and for the State of Washington,

residing at

STATE OF WASHINGTON,  
County of Grays Harbor

NOTARIAL ACKNOWLEDGMENT  
(Corporations)

On this 5<sup>th</sup> day of December, 1967, before me personally appeared Rox B. Valentine,

and Laurence M. Luckie, to me known to be the President and Secretary of the corporation herein named, within and foregoing instrument and acknowledged the instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal if affixed is the corporate seal of said corporation.  
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(Notarial Seal)

Notary Public in and for the State of Washington,

Elma

residing at



71606

THIS SPACE RESERVED FOR RECORDING USE  
STATE OF WASHINGTON  
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING IS FILED BY

Wells Fargo Bank of Commerce

DF Elma File No. 68-137

AT 11:00 A.M. Date Dec 7, 1967

WAS RECORDED IN BOOK 48

OF Wells Fargo At PAGE 5-6

RECORDS OF FRANKLIN COUNTY, WASH.

Elma County Auditor

REAL ESTATE MORTGAGE  
(Washington Form)

Filled for Record at Request of



Elma  
NATIONAL BANK OF COMMERCE of Seattle  
P. O. Box 637  
P. O. BOX OR STREET  
Elma, Washington  
CITY, STATE, ZIP CODE NO.

98341

REGISTERED	INDEXED: DIR. <u>12</u>
SERIALIZED	SEARCHED: <u>12</u>
RECORDED:	INDEXED: <u>12</u>
COMPARED	SEARCHED: <u>12</u>
MAILED	INDEXED: <u>12</u>