

73881

MORTGAGE

This Indenture, Made this 30th day of August, A. D. 1971,
by and between JAMES E. WHITELEY and THERESA H. WHITELEY, husband and wife,

SECURITY BANK OF OREGON an Oregon corporation, hereinafter called the Mortgagee,
herinafter called the Mortgagors, and

Witnesseth, That, whereas, the Mortgagee has loaned to the Mortgagors the full sum of Twenty-five
Thousand and no hundredths (\$25,000.00) DOLLARS,

which sum the Mortgagors agree to repay to the Mortgagee, with interest, all in lawful money of the United States,
according to the tenor and effect of a certain promissory note for said sum executed and delivered by the Mortgagors
to the Mortgagee, which said note is payable in quarterly interest instalments, commencing on the
30th day of November, 1971, and on the 30th day of
February 1972, on the 30th day of May 1972
thereafter, and the balance of said principal sum, with interest, due and payable on the 30th day of August
1972. Said note further provides that all instalments of principal and/or interest not paid when due shall bear interest
at the rate of eight per cent, per annum after the dates when due until paid.

Now, Therefore, in consideration of said loan, and for the purpose of securing the payment of said several sums
of money and interest specified in said note, and the faithful performance of all the covenants therein and herein contained,
the Mortgagors do hereby grant, bargain, sell and convey unto the Mortgagee, its successors and assigns forever,
all of the following described real property situated in the County of Skamania
State of Washington, to-wit:

The northeast quarter of the northeast quarter (NE $\frac{1}{4}$ of NE $\frac{1}{4}$) of Section 36,
Township 3 North, Range 8 East of the Willamette Meridian, EXCEPT that
portion thereof lying southerly and westerly of the county road known and
designated as the Girl Scout Road.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging and the reversions, remainders, rents, issues and profits thereof; including as a part of said real property all mantels, awnings, door and window screens, window shades, inoleum, wall and closet beds, chandeliers, furnaces, boilers, oil burners, hot water tanks and heaters, and elevators, also all plumbing, heating, lighting, cooking, refrigerating, sprinkling, and ventilating apparatus or equipment, and power and water systems, now or hereafter installed or placed upon, or used in connection with, said real property or the buildings located thereon, all of which said items are hereby made fixtures thereto.

NEVERTHELESS, this conveyance is intended as a Mortgage to secure the payment of the several sums of money and interest specified in said note before mentioned, and the performance of the covenants and conditions therein and herein contained; upon the full payment of which said sums and the full and complete performance of which said covenants and conditions, as herein required, this conveyance shall be null and void, otherwise it shall be and remain in full force and effect.

And the Mortgagor S covenant that the Mortgagor S are the owner S in fee simple of said real property; that it is free from all liens and incumbrances; that the Mortgagor will pay all of said sums of money specified in said note, including principal and interest, at the times therein stated; that the Mortgagor will pay all taxes and assessments which now are or may hereafter be assessed or levied against the Mortgagee, its successors or assigns, on account of this mortgage or the note or debts secured hereby, and all taxes and assessments which now are or may hereafter be levied upon or against the said property, and any and all liens, charges or incumbrances which now have or hereafter may have precedence over this mortgage, when the same become due and payable, and before any interest or penalty accrues thereon; that the Mortgagor will not commit or permit any strip or waste on the said property; that the Mortgagor will keep the said property free from statutory liens of every kind; and that the Mortgagor will not do or suffer to be done anything that may in any way impair or weaken the security hereby created.

The Mortgagor S further covenant that they will keep the buildings erected and to be erected upon the said property insured against loss by fire in the sum of \$....., in a company or companies to be approved by the Mortgagee, the policy or policies to be delivered, and the loss, if any, made payable to such Mortgagee, as its interests may appear; and, if and when required by the Mortgagee, the Mortgagor S will insure said buildings in such other forms and amounts of insurance, including war damage insurance, as may be demanded by the Mortgagee, with loss payable clauses as aforesaid, and deliver the policy or policies thereof to the Mortgagee.

And it is expressly agreed and provided by and between the parties hereto, that if the Mortgagors shall fail or neglect to insure said buildings as aforesaid, or pay the premium or premiums for such insurance, or shall fail or neglect to pay any of said taxes, assessments, liens, charges or incumbrances having precedence over this mortgage, as above provided, the Mortgagee may effect and pay for such insurance, or pay any of such taxes, assessments, liens, charges or incumbrances having precedence over this mortgage; and any and all such sums so paid by the Mortgagee shall be secured by this mortgage and shall at once become due and payable from the Mortgagors to the Mortgagee and bear interest at the rate of ten percent per cent. per annum until repaid.

But it is expressly provided that time and the exact performance of all the conditions of this mortgage are of the essence of this contract, and in case default be made in the payment of any of said sums of money when due and payable, as above provided, either of the principal or any installment of interest, or any portion thereof, or of any of the said fire insurance premiums, taxes, assessments, liens, charges or incumbrances, or in the performance of any of the covenants or conditions herein provided on the part of the Mortgagor, then the whole of the principal sum and the interest accrued at the time default is made, and all other sums which the holder of this mortgage shall have paid or become liable to pay as hereinbefore mentioned, shall, at the option of such holder thereof, become immediately due and payable without demand or notice, and this mortgage may be foreclosed at any time thereafter without notice.

And it is also expressly agreed that if any suit is instituted to effect such foreclosure, by reason of any such default, the party to such suit holding this mortgage may recover therein as attorney's fees such sum as the court may adjudge reasonable, together with the costs incurred or paid by such party for continuation of abstract or title search from the date of this mortgage to the date of instituting such foreclosure suit, in addition to the costs and disbursements allowed by the Code of Civil Procedure, and said attorney's fees and other costs shall be secured by this mortgage.

It is further expressly agreed that in case any suit or action is instituted to foreclose this mortgage, the Court shall, upon motion of the party holding this mortgage, appoint a Receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure; the same to be applied, less the expense of such receivership, to the payment of the amount due under this mortgage.

In Testimony Whereof, the Mortgagors have hereunto set their hands and affixed their seals the day and year first above written

EXECUTED IN THE PRESENCE OF

James E. Whiteley (SEAL)
James E. Whiteley

Theresa H. Whiteley (SEAL)
Theresa H. Whiteley

(SEAL)

(SEAL)

