

REAL ESTATE MORTGAGE FOR WASHINGTON
(INSURED LOANS TO INDIVIDUALS)

KNOW ALL MEN BY THESE PRESENTS, Dated MARCH 3, 1972

WHEREAS, the undersigned GARY M. MUYAGHAN and SHARON J. MONAGHAN,

husband and wife,

residing in Skamania, Idaho, Washington, whose post office address

is Box 136, Carson, Idaho 83610,
herein called "Borrower," are (1) jointly indebted to the United States of America, acting through the Farmer Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by one or more certain promissory note(s) or assumption agreement(s), hereinafter called "note" (if more than one note is described below, the word "note" as used herein shall be construed as referring to such note singly or all notes collectively, as the context may require), said note being executed by Borrower, being payable to the order of the Government in installments as specified therein, authorizing acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and being further described as follows:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
<u>MARCH 3, 1972</u>	<u>\$16,450.00</u>	<u>7 1/2</u>	<u>MARCH 3, 2005</u>

and
WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the purpose and intention that the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farmers Home Administration Act of 1961, or Title V of the Housing Act of 1949; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and each holder of the insured note, in turn, will be the insured lender; and

WHEREAS, when payment of the note is insured by the Government, the Government will execute and deliver to the insured lender along with the note an insurance endorsement insuring the payment of all amounts payable to the insured lender in connection with the loan; and

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the insurance endorsement may be entitled to a specified portion of the payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and remedies against Borrower and any others in connection with the loan except to rely, as well as any benefit of this instrument, and will accept the benefits of such insurance in lieu thereof; and upon the Government's request will assign the note to the Government; and

WHEREAS, it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or if, at the event the Government should assign this instrument without insurance of the note, this instrument shall insure payment of the note; but when the note is held by an insured lender, this instrument shall not secure payment of the note, or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance endorsement in case of any default by Borrower;

NOW, THEREFORE, in consideration of the loan(s) and (3) at all times when the note is held by the Government or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an insurance or other charge, (b) at all times when the note is held by an insured lender, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in any supplementary agreement, Borrower does hereby grant, bargain, sell, convey, mortgage, and assign with general warranty, unto the Government the following property situated in the State of

Washington, County(ies) of Skamania

A tract of land located in the west half of the southeast quarter of the northwest quarter of section 41, township 3 north, range 8 N.M., described as follows: Beginning at a point 420 feet north and 550 feet east of the southwest corner of the SE1/4 of the NW1/4 of the said section 21; thence north 100 feet; thence east 124 feet, more or less, to the east line of the NW1/4 of the SE1/4 of the said section 21; thence south 100 feet along said line to the north line of Evergreen Street as shown on the plat of Evergreen Acres on file and of record in the office of the auditor of Skamania County; thence west along the north line of said street to the point of beginning.

The borrower and the government agree that any ranges, refrigerators, clothes washer, clothes dryer or carpeting purchased or financed in whole or in part with loan funds will be considered and construed as a part of the property covered by the mortgage.

Official

together with all rights, interests, easements, encumbrances and appurtenances thereto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including but not limited to, ranges, refrigerators, or carpeting purchased or financed in whole or in part with loan funds, all water, water rights, and water stockpurchases thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation of any part thereof or interest therein, all of which are hereby called "the property".

TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple. BORROWER for himself, his heirs, executors, administrators, successors and assigns, WARRANTS THE TITLE to the property to the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and COVENANTS AND AGREES as follows:

- (1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by a insured lender, Borrower shall continue to make payments on the note to the Government as collection agent for the holder.
- (2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.
- (3) At all times when the note is held by an insured lender, any amount due and unpaid under the terms of the note, less the amount of any annual charge, may be paid by the Government to the holder of the note as provided in the insurance endorsement for the account of Borrower. Any amount due and unpaid under the terms of the note, whether it is held by the Government or by an insured lender, may be collected by the Government on the note and thereupon shall constitute an advance by the Government to the account of Borrower. Any advance by the Government as described in this paragraph shall bear interest at the note rate from the date on which the amount of the advance was due to the date of payment to the Government.
- (4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by him when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.
- (5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latent note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of his covenant to pay. Such advances, with interest, shall be repaid from the first available collections received from Borrower. Otherwise, any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.

(21) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

(22) Notices given hereunder shall be sent by certified mail unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, at Washington, Washington 20251, and in the case of Borrower to him at his post office address stated above.

WITNESS the hand(s) of Borrower the day and year first above written.

Gary M. Monaghan
Gary M. Monaghan

Sharon L. Monaghan
Sharon L. Monaghan

STATE OF WASHINGTON

COUNTY OF ~~Blaine~~ CLATSOP

ACKNOWLEDGMENT

On this day personally appeared before me the within named

Gary M. Monaghan and Sharon L. Monaghan

to me known to be the individual(s) described

as and who executed the within and foregoing instrument and acknowledge that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 2nd day of April, 1972.

(NOTARIAL SEAL)

Sharon L. Monaghan
Notary Public, and for the State of Washington.

Residing at 501 1/2 1st St. N.

74495

State of Washington
County of Clatsop

For the purpose of recording this instrument

B. J. Stewart
B. J. Stewart
Notary Public
for the State of Washington
My Comm. Expires 12-31-72
at 1015 1/2 1st St. N.
Astoria, Oregon 97103

