

77562

REAL ESTATE MORTGAGE

(Washington Form)

TRANSFER BY
MORTGAGOR
RESTRICTED

THIS MORTGAGE, made this 22nd day of May

, 1974, by and between

Murray McNab and Nora McNab

D. M. M.

of Underwood, Wash., County of Skamania, State of Washington, hereinafter called "mortgagor," and THE NATIONAL BANK OF COMMERCE OF SEATTLE, a national banking association, hereinafter called "mortgagee," at its Branch Office in White Salmon, Washington.

WITNESSETH:

The mortgagor hereby mortgages to the mortgagee, its successors and assigns, the following described real property, situated in the County of Skamania, State of Washington, to-wit:

A tract of land located in the South half of the Southwest Quarter of the Northeast Quarter (S1/4SW1/4) of Section 21, Township 3 North, Range 12 E. W. M., described as follows: Beginning at the intersection of the center line of the County road known and designated as the Underwood-Willard Highway with the north line of the S₁/₄ of the NW₁/₄ of the said Section 21, said point being 540.52 feet west of the northeast corner of the SW₁/₄ of the NW₁/₄ of the said Section 21; thence west 20.46 feet with the western right of way line of said highway and the initial point of the tract described above being the northwest corner of the SW₁/₄ of the NW₁/₄ of the said Section 21; thence west along the south boundary of the tract described above, including all buildings, structures, fixtures, equipment, machinery, tools, implements, all partitions, cabinets and wall-hangs, and any and all alterations, replacements, betterments and additions made with respect to any part of the property, all of which said property shall be deemed to constitute a part of the realty.

This mortgage is given and intended as security for the payment of the principal sum of TWENTY FIVE THOUSAND AND NO/100

Dollars \$ 25,000.00

together with interest thereon in accordance with the terms of a certain promissory note of even date herewith, executed and delivered to the mortgagor in favor of the mortgagee, or its order, and any renewals or extensions thereof.

This mortgage is also given and intended as security for the payment by the mortgagor to the mortgagee of each additional sum of money as may hereafter be loaned or advanced by the mortgagee to or 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 mortgagee to or for the account of mortgagor which are to be secured hereunder shall not at any one time exceed the principal sum set forth above, regardless of any excess which may at any time be owing from said mortgagor to the mortgagee, provided, further, that nothing herein contained shall be construed as obligating or shall obligate the mortgagee to make any such future loans or advances and provided, further, the limitations on the amount secured hereby shall not apply to any renewals or extensions of loans or fees incurred by mortgagee in connection with the breach or default of any term, warranty, covenant or condition of this instrument.

The mortgagor covenants and agrees with the mortgagee that said mortgagor will:

- (1) Forever warrant the title to all of the mortgaged property, including the rents, issues and profits thereof, to be and remain free and clear of all claims, liens and encumbrances other than this mortgage, and will execute and deliver any further instruments necessary to this effect;
- (2) Promptly pay the principal and interest of said indebtedness in accordance with the terms of said promissory note or notes, and any renewals or extensions thereof;
- (3) Pay and discharge, as the same become due and payable, all taxes, assessments, water rates, charges of whatever kind and character, whether similar or dissimilar to those hereinabove specified, which may from time to time be levied or assessed upon the mortgaged property or any part thereof, or otherwise, or may accrue upon the same, or shall become due;
- (4) Maintain, preserve and keep all of the mortgaged property in good condition, subject to reasonable wear and normal mortgagee's inspection thereof at any and all reasonable times;

(5) Keep the mortgaged property at all times insured against fire and other hazards and provide the mortgagee with such insurance as of policy, and with such standard premium as may be required, in addition to the insurance to be maintained by the mortgagee cause to be carried by each such policy in form satisfactory to the mortgagee or in such other form rendering all loss payable to the mortgagee as its interest shall appear, assign and deliver each such policy to mortgagee in evidence of and in case of premium thereon at least ten (10) days in advance of the due date;

(6) NOT WITHOUT THE MORTGAGEE'S WRITTEN CONSENT FIRST HAD OR MADE, MAKE ANY SALE, CONVEYANCE OR OTHER TRANSFER OF THE MORTGAGED PROPERTY, UNLESS AS AN INCIDENT OF THE PAYING OFF SUCH TRANSFER THIS MORTGAGE SHALL BE FULLY PAID; PROVIDED, HOWEVER, THE PASSING OF THIS MORTGAGED PROPERTY BY WILL OR BY DESCENT AND DISTRIBUTION SHALL NOT BE DEEMED A FORGOTTEN TRANSFER HEREUNDER.

In the event of a breach of any of the aforesaid agreements or covenants, and in default of \$ 41,000.00 and renewals thereto, then such as is law required, the mortgagee may, but shall not be obliged to, pay any sums or payments due necessary to meet the expenses and costs of collection and defense of such claim, and in such performance shall be entitled by mortgagee on demand, with interest at the legal rate of interest, to the sum of such payment, and shall be secured by this mortgage. The receipt of tax, assessors, water rates, charges of whatever kind and character which may accrue upon the mortgaged property or any part thereof, or otherwise, or may become due, shall not be conclusive evidence as between mortgagee and mortgagor of the amount of the same.

Any loss payable under any provision of all or any portion of the mortgagee's property, shall be applied, at the mortgagee's option, to the payment of the aforesaid taxes, assessments, water rates, charges of whatever kind and character which may accrue upon the mortgaged property, shall be applied, at the mortgagee's option, to the payment of any premiums thereon.

In the event of default in the payment of said indebtedness or in the event of a breach of any of the aforesaid covenants or agreements contained herein, then in any such event 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 suit this mortgage a defendant-judgment may be taken by the mortgagee for all sums recovered which are not recovered by the mortgagee out of foreclosure sale proceeds.

So long as there shall be no default under the terms of this mortgage, and except to the extent the same are specifically assigned and pledged by separate instrument preceding in the contrary, the mortgagor may receive directly from the mortgagee the full or partial profits of the mortgaged property. As to all of said and other property so received, mortgagee shall be deemed to have created the same in trust for the purpose of making all payments due under, and otherwise duly and timely performing all other terms, covenants and conditions of this mortgage. Upon any default in such payment or performance, or upon the occurrence of any other event which under the terms hereof confers the right to the mortgagee to accelerate the payment of the indebtedness accrued hereby, then the mortgagee shall forthwith become entitled, at its option, without notice or demand, and in its own name and right, either directly or by agent, or through a trustee, and in addition to all such other rights and remedies as may be herein or by law referred to, demand, collect and receive such rents, issues and profits and to apply thereto the sum received, after deduction of fees, costs and expenses incurred as an incident of collection.

In the event of any suit or other proceeding for the recovery of said indebtedness and/or foreclosure of this mortgage, or wherein the mortgagee shall appear to establish or protect the tenement, the mortgagor agrees to pay to mortgagee a reasonable attorney's fee, together with the cost of search and report on title preliminary to foreclosure, all of which sums shall be secured hereby.

All rights and remedies of mortgagee shall be cumulative and none shall be deemed exhausted by the exercise thereof. No failure or omission on the part of the mortgagee to exercise any such right to remedy upon default shall be deemed a waiver of its right to subsequently exercise the same with respect to the same or any other default or defaults which may at any time exist.

If any term, provision or condition of this mortgage shall be finally adjudged to be unlawful, or unenforceable, the same shall be deemed stricken herefrom and the balance of this mortgage shall be and remain in full force and effect.

This mortgage is binding on the heirs, personal representatives, successors and assigns of the mortgagor, and shall inure to the benefit of mortgagee, its successors and assigns. Writs sued thereon shall take the singular or plural number as the number of parties thereto shall require, and if there is more than one sign as mortgagor, their obligations hereunder shall be joint and several.

Time is of the essence of this mortgage.

The within described mortgaged property is not used principally for agricultural or lumbering purposes.

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

Murray A. McNab
Nora McNab

MTO 1226 1112 P



STATE OF WASHINGTON
County of Klickitat

On this 22nd day of May

NOTARIAL ACKNOWLEDGMENT
(Individual or Partnership)

Murray D. McNab and Nora McNab

to me known to be the individual(s) described in and who executed the within and foregoing instrument and acknowledged
that they signed and put the same in their free and voluntary act and deed for the uses and purposes, and in the capacity(ies) herein mentioned.

[Notarial Seal]

Notary Public in and for the State of Washington,

White Salmon

residing at

STATE OF WASHINGTON
County of

On this day of , before me personally appeared

and

and

to me known to be the
of the corporation that executed the within and foregoing instrument, and acknowledged said 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 any) 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,

residing at

REAL ESTATE MORTGAGE
(Washington Form)

Filled for Record at Request of

THE NATIONAL BANK OF COMMERCE of Seattle



101 N. HOPE ST. SEATTLE, WASH.

CITY, STATE, ZIP CODE NO.

Branch Office

FEES

REGISTERED
INDEXED: DIR
INDIRECT: P
RECORDED:
COMPARED:
MAILED

77582
THREE COPIES MADE FOR RECORDER'S USE.
COUNTY OF SKAMANIA 1

I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OR WRITING, FILED BY

Robert J. Salomon
Skamania, Wash.

AT 11:30 A.M., MAY 24, 1974

WAS RECORDED IN BOOK 451

OF Cnty. AT PAGE 105
RECORDS OF SKAMANIA COUNTY, WASH.

H. P. Goss
Robert J. Salomon

COUNTY AUDITOR
Robert J. Salomon