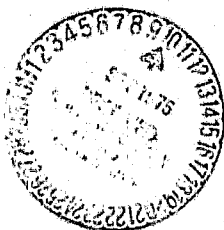


This Agreement, Witnesseth: FOR VALUE RECEIVED: **CHARLES R. WOOLMS and MARY E.****WOOLMS, husband and wife**

Mortgagors, do mortgage unto BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND, a corporation, Mortgagee, the following described real property:

Lots Seven (7) and Eight (8) of Block Four (4) of WOODARD MARINA ESTATES according to the official plat thereof on file and of record at pages 114 and 115 of Book A of Plats, Records of Skamania County, Washington.



together with all and singular the tenements, hereditaments, rights, rents, issues, profits, easements, privileges and appurtenances thereto belonging, and which may hereafter belong or appertain, and any and all fixtures, including but not limited to, awnings, venetian blinds, floor coverings, wall-to-wall carpeting, built-in and drop-in ranges, dishwashers, disposals, air-conditioning systems and watering and irrigation apparatus upon said premises at the time of the execution of this mortgage, or placed thereon at any time during the term of this mortgage.

This mortgage is given to secure the payment of the principal sum of \$ **17,000.00** and interest thereon as evidenced by a promissory note of even date herewith, all maturing on the last day of **August** **xx, 2000**.

Mortgagors agree to pay, when due, all taxes, levies and assessments against said property; to keep the buildings upon said property in a good state of repair, to pay for such repairs when made, and not suffer or commit any strip or waste to said property, to satisfy any and all liens or encumbrances that are or may become a lien upon said property, or any part thereof, superior to the lien of this mortgage; to keep the buildings and improvements now on or which may hereafter be erected upon the premises insured in favor of Mortgagee in a sum not less than the insurable value thereof against hazard by fire and such other hazards as Mortgagee may require and in such companies as Mortgagee may approve; have all policies of insurance made payable to Mortgagee as its interest may appear, and cause to be delivered to Mortgagee all policies of insurance on said property as soon as insured. Failure of mortgagors to deliver acceptable insurance policies within ten days of the date of expiration of existing policies shall authorize Mortgagee to purchase adequate insurance in such companies as it may designate, but Mortgagee shall not be held responsible for failure to have any insurance written or for loss or damage growing out of any defect in any policy of insurance. In order to pay accruing taxes and insurance premiums during the term of this mortgage, Mortgagors shall deposit with Mortgagee each month an amount estimated to be equal to one-twelfth of the estimated taxes and accruing insurance premiums. The monies so deposited by Mortgagors shall be credited to a non-interest bearing reserve account, and Mortgagee is herewith authorized to charge against said account as a withdrawal sufficient amounts to pay said taxes and insurance premiums when due. Mortgagors shall upon demand, pay to Mortgagee an amount necessary to satisfy said deficiency. When the balance due to Mortgagee upon the promissory note and any future advances made under this mortgage is reduced to the amount in said reserve account, Mortgagors shall have the privilege of applying the reserve account balance in full payment of such obligation. In the event Mortgagors shall fail to make the payments upon said promissory note and for such future advances as secured hereby, Mortgagee may, in its option, apply the balance in the said reserve account toward payment of principal and interest. Mortgagors hereby irrevocably constitute and appoint Mortgagee as their attorney in fact for them and in their place and stead to make and deliver proofs of loss under or upon any policy of insurance and to adjust, sue for, or compromise any claim thereunder, and to collect the proceeds of any such insurance and apply such proceeds either toward the payment on this mortgage or to the repair and rebuilding of the damaged premises as it may elect.

Mortgagee may enter upon said premises at any reasonable time for inspection or for the purpose of finishing any building abandoned by the Mortgagors and for the purpose of making any repairs which the Mortgagee may deem necessary, the Mortgagee being the sole judge of the necessity for such entry, construction and/or repair. Expenditures made by the Mortgagee for the payment of taxes, insurance premiums, or for construction or repair, shall, as expended, at once become due, bear interest at the rate provided in said note from the date of expenditure until paid, and be secured by this mortgage. Mortgagors hereby assign to Mortgagee all rents, issues and profits of said mortgaged property as further security for the payment of sums due or to become due on this mortgage. Mortgagee shall have the right and it is hereby appointed agent to collect such rents, issues and profits. All rents, issues and profits so collected by Mortgagee shall be applied to the costs of renting and managing said property, costs of necessary repairs thereto, operating expenses, and any balance to the payment of sums due and owing under any provision of said note and this mortgage. Should any part of said property be taken by condemnation, all damages paid, less attorney's fees, costs and expenses, shall be paid to the Mortgagee, and first applied upon and toward the payment of the mortgage debt.

Time is material and of the essence of each and every paragraph and provision of this mortgage. Should default be made by Mortgagors in the payment of any of the installments on the date provided for or in the performance of any of the agreements herein contained or in the performance of the Construction Loan Agreement, then and in such event, and at the option of the Mortgagee, the whole amount unpaid on said Note or on this Mortgage shall at once become due and payable, and this Mortgage may be foreclosed at any time thereafter. The failure of Mortgagors to equitably perform any term or condition of said promissory note, or of this mortgage shall not operate to release, modify or affect the original liability of Mortgagors hereunder, nor be construed as a waiver of any covenant or agreement herein contained or of any existing breach or subsequent breach thereof.

In any suit to foreclose this mortgage, the prevailing party shall be entitled to such sums (in addition to costs and disbursements provided by statute and costs of searching and abstracting records) as the trial court or any appellate court may adjudge as reasonable attorney's fees. In any suit, action, or proceeding (and all appeals therefrom) which Mortgagee may find expedient to prosecute or defend to protect the lien hereof, Mortgagors agree to pay a reasonable sum for attorney's fees, costs and disbursement, provided by statute, and costs of searching and abstracting records, which sums shall be secured hereby. Mortgagors further authorize the Court in the event of a suit by Mortgagee to foreclose this mortgage or in case it becomes necessary for Mortgagee to exercise the assignment of rents, issues and profits, as hereinabove provided, to appoint a receiver ex parte upon motion of Mortgagee to take possession of said property, care for the same, collect rents, issues and profits therefrom, the costs of said receivership to be paid by Mortgagors. Mortgagors further agree to pay reasonable costs of credit reports, costs of inspection of the property, and expenses incurred by Mortgagee in collecting any sums past due and owing hereon. Said costs, charges and expenses incurred shall become at once due, bear interest from the date the same accrue at the rate provided in said note and shall be secured by this mortgage. Mortgagors assign awards in condemnation or threatened condemnation to Mortgagee to the extent of the full unpaid balance from time to time secured by this mortgage.

129046-1

PROTECTION RESERVE is defined as that amount at any given time hereafter the contractual balance (that sum to which the mortgage note balance would have been reduced had Mortgagors paid at the exact times therefore the exact minimum payments required therein) exceeds the ledger balance (actual unpaid balance). The Mortgagors are permitted to establish such a PROTECTION RESERVE and for that purpose are authorized to

pay in addition to all payments required by said note further monthly payments of \$ 13.98. Now, if at any given time, the Mortgagors shall have complied with the terms of this mortgage and the ledger balance on said note at that time is less than the contractual balance, the Mortgagors may, at their option, omit making any further payments required on said note, or may reduce such payments until such time as the ledger balance rises to and equals the contractual balance as said terms are above defined; all interest which accrues under the terms of said note and/or mortgage within the period during which the Mortgagors omit to make payments as herein permitted shall be added to the then unpaid principal of said note (and to said ledger balance) and bear interest at the rates specified in said note; as the Mortgagor's ledger balance equals or becomes greater than their contractual balance, then any further omission to pay by said Mortgagors shall constitute a default under the terms of said note and mortgage.

Should the Mortgagors avail themselves of the PROTECTION RESERVE, their required minimum monthly payment as set forth in said note need not be increased by reason of the reduction in the amount of said PROTECTION RESERVE; provided, however, the Mortgagors may at their option at any time restore said PROTECTION RESERVE in whole or in part by making further payments as desired.

Mortgagors shall make no sale of the above-described property, including contract sales, without first obtaining the written consent thereof of the Mortgagee, which consent Mortgagee will not unreasonably withhold. As a condition to such consent, Mortgagee may impose a service charge not exceeding in amount 1% of the principal sum initially secured by this mortgage. As a further condition to such consent, the Mortgagee may, at its option and in its sole discretion, increase the contractual interest rate upon the unpaid balance of the obligation secured by this mortgage.

PROVISIONS APPLICABLE TO CONDOMINIUMS AND TOWNHOUSES: Should the mortgaged property be a unit of a condominium or townhouse project and should mortgagor breach the Declaration and Bylaws applicable to such project, or should the association of unit owners of which mortgagor is a member fail to provide management or to maintain and keep in repair the common elements or common areas, then and in either of said events, if such condition be not corrected within 30 days after written notice to mortgagor, mortgagee shall have the right to correct such breach at mortgagor's expense, which expense shall be secured hereby, and/or attend and vote in mortgagor's stead on all matters at unit owners' meetings and/or accelerate the indebtedness secured hereby and foreclose this mortgage. Such additional remedies at mortgagee's option.

ADDITIONAL PROVISION FOR WASHINGTON STATE MORTGAGES: The within described property is not used principally for agricultural or farming purposes.

This mortgage secures future advances to Mortgagors in amounts to the aggregate of \$5,000.00, which advances as made shall merge in the then existing indebtedness hereby secured.

That upon the execution of this mortgage, Mortgagors are declared as members of BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND, and do herewith acknowledge receipt of copy of the charter and by-laws of this Association. The Association is hereby authorized to act without further inquiry on writings bearing the signatures of the mortgagors as executed hereon.

DATED this 5th day of August, 1975

August 1975

Charles R. Woolums [SEAL]
Charles R. Woolums
Mary E. Woolums [SEAL]
Mary E. Woolums
[SEAL]

STATE OF OREGON
County of Clatsop
On this 18th day of August, 1975

Personally appeared the above named
**CHARLES R. WOOLUMS and MARY E.
WOOLUMS, husband and wife**

STATE OF OREGON
County of Clatsop
On this 18th day of August, 1975

before me appeared
and
both to me personally known, who being duly sworn, did say that he, the said

is the President and he, the said Mary E. Woolums
is the Secretary

of the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors and

and
acknowledged said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

and acknowledged the foregoing instrument to be
their voluntary act and deed

Before me
[Signature]
(SEAL)
Notary Public for Oregon
My commission expires 4-1-78

Notary Public for Oregon
My commission expires

(SEAL)

PAPER 129046-1
STC 6946

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MORTGAGE

CHARLES R. WOOLUMS, et ux Mortgagee

Benj. Franklin Federal
Savings and Loan Association
OF PORTLAND

Mortgage

STATE OF Ore.
County of Clatsop

Filed for record at the request of Mortgagee on

9-10-75

at 30 minutes past 11 o'clock A.M.

and recorded in Vol. 52 of Mortgages,

page 871 Records of said County.

County Clerk

Deputy

Mail to

BENJ. FRANKLIN FEDERAL
SAVINGS AND LOAN ASSOCIATION
2nd Floor, Franklin Bldg
S.W. 7th at Stark
Portland, Oregon 97201