

WASHINGTON

82114

REAL ESTATE MORTGAGE

THE MONTAGGORS, COREY MC KECHNIE, a single man
of Vancouver, Washington

hereby mortgage to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF VANCOUVER, a corporation, located at Vancouver, Clark County, Washington, Mortgagee,
the following described real property situate in the County of **Skamania**, State of **Washington**, to wit:

Cabin site number THIRTY FIVE (35) of Swift Development area, as shown in red on Exhibit "A" attached hereto (all distance being approximations), being part of Lot four (4) of Section thirty-five (35), Township seven (7) North, Range six (6) East of the Willamette Meridian, Skamania County, Washington, lying northwesterly of and above one thousand (1000) feet elevation, United States Coast and geodetic survey datum.

Together with all buildings and other improvements now or hereafter located thereon, all rights and interests appurtenant thereto (including rights in easements, agreements, water supply and drainage rights and shares or memberships evidencing such rights), all furniture, equipment and appliances now or hereafter in any manner situated or attached to said land or the buildings or improvements thereon for use in connection therewith, even though such items may be removed for convenience, such as storm windows, doors, screens, awnings and like items (which shall for the purpose of this mortgage be deemed a part of said real property), and any interest therein which mortgagor may hereafter acquire, together with all rents, issues and profits thereof, some of which are herein referred to as "said property".

The debt secured by this mortgage is in the principal sum of NINE THOUSAND SIX HUNDRED and No/100 \$9,600.00 1/100 payable in 96 monthly installments of ---as shown on note--- dollars (\$ --- each), and the debt secured hereby matures in full on the 1st day of May 1984, all in accordance with the terms and conditions of the original promissory note securing this debt, which note is of record with this mortgage and is made, executed and delivered by the mortgagor concurrently with this mortgage and as a part of this mortgage.

THE UNIVERSITY OF CHICAGO PRESS

THE MATHEMATICS OF PROBABILITY AND STATISTICS

10. It is the intent of the above deed and premises that the mortgagor is not a tenant of insurance; that he will keep the structure and other destructive property insured by the mortgagee against loss by fire and other perils, in which at least equal to the mortgagee's apportioned value thereof, such insurance contract shall be issued by a responsible insurance company, and the proceeds of such insurance shall be delivered to the possession of the mortgagee. The said policy shall be addressed to the mortgagee, and shall contain a clause providing that the loss thereunder, if any, shall be payable to the mortgagee, in accordance with its interest in the property. The mortgagor shall take all things necessary to obtain prompt settlement of such loss, and every loss or claim covered by any such policy. The mortgagee may, however, if it may pay promptly all such losses, claims, damages, and interest, shall pay promptly, and before delinquency set off, all amounts of such interest, claims, damages, and other governmental levies, which may be levied against or become a lien upon the mortgaged property, the mortgagee shall be deemed to have no insurances on the said property in a good state of repair, all to the effect that the value of said property shall not be diminished by the mortgagee.

1. The note and the proceeds therefrom shall be subject to the terms of the note as heretofore executed. Borrower is required to pay the principal amount of the note and any interest on the payments on the principle that is due on or before the first day of any month prior to maturity, beginning with the first day of October, to exercise such payments in cash at least 165 days prior to repayment, and provides further that the same may be tendered in cash or not more than ten per cent (10%) of the original amount of the indebtedness evidenced by the note equal to the principal amount then due and provided further that the same shall be applied to the principal amount of the note. Borrower agrees to pay the interest on the principal and any interest thereon with such sum of money of advance interest of twenty six (26%) per cent per annum at the rate provided, then and there, by the lender, except that such advance shall not be more than a sum equal to interest at the rate stated in the note on the prepaid amount advanced of 100% of the original debt computed for a period of 180 days.

10. In order to more fully protect the security of the mortgage, together with and in addition to the monthly installments of principal and interest secured under this term, the note secured hereby, on the first day of each month until the last note is paid, said will pay to the following bank:

8. A sum equal to the ground rents, if any, next due plus the amount that will next become due and payable in pursues of life and other interest existing in the mortgage, if property, 1/12 of the taxes and assessments next due on the mortgaged property and as estimated by the mortgagee, less all sums already and thereunto divided by the number of months to expire in the mortgage and (3) month prior to the date when such ground rents, premiums taxes and assessments will become due and payable to be held by the mortgagee in trust to pay said ground rents, assessments, taxes and interest.

6. All payments made under the preceding subsection of this paragraph and all payments to be made under the note recorded hereby shall be added together and the aggregate amount thereof shall be paid by the mortgagor each month in a single payment to be applied by the mortgagee to the following items in the order set forth:

11. Covered costs: taxes, assessments, fire and other hazard insurance premiums
12. Interest on the note secured hereby
13. Amortization of the principal of the said note

Any deficiency in the amount of any such aggregate monthly payments shall, unless made good by the mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage.

IV. The mortgagee may collect a late charge not to exceed four cents (4c) for each dollar (\$1.00) of each payment more than thirty (30) days in arrears to cover the extra expenses involved in handling delinquent payments, or mortgagee may accelerate the interest to 16% as the note provides.

5. If the total payments made by the mortgagee under § 4 of paragraph III preceding shall exceed the amount of the payments actually made by the mortgagee for ground rent, taxes, assessments, or insurance premiums, as the case may be, such excess shall be credited by the mortgagee on subsequent payments to be made by the mortgagee. If, however, the monthly payments made by the mortgagee under § 4 of paragraph III preceding shall not be sufficient to pay ground rents, taxes, assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the mortgagee shall pay to the mortgagee any amount necessary to make up the deficiency on or before the date when payment of such ground rent, taxes, assessments or insurance premiums shall be due. If at any time the mortgagee under the provisions heretofore made shall tender to the mortgagee full payment of the entire indebtedness represented by the note, the mortgagee shall in computing the amount of such indebtedness credit to the account of the mortgagee all payments made under the provisions of § 4 of paragraph III preceding which the mortgagee has not become obligated to pay. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the mortgagee acquires the property otherwise after default, the mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under § 4 of paragraph III preceding on a credit against the amount of the principal remaining unpaid under said note.

VI. He will pay all taxes, assessments, water rates and other governmental or municipal charges, fines or impositions to which provision has not been made in elsewhere and will promptly deliver the official receipts transfer to the said mortgagee, and in default thereof the mortgagee may, in the same

VII. The mortgagor further covenants and agrees that the loan secured by this mortgage is made upon the personal character and integrity of the mortgagor, as well as upon the security offered, and that therefore he will not convey this mortgaged property, or any interest therein, without the consent of the mortgagee and, if any such consent is given and any such conveyance made, the purchaser or grantee will, personally, assume and agree to pay this debt.

VIII. All compensation and each and every award of damages in connection with any condemnation for public use or injury to all or any part of said property is hereby assigned and shall be paid to mortgagee, which may use, release or apply such moneys so received by it to the payment of accrued interest and reduction of principal amount owed, without pecuniary liability to mortgagor; and mortgagor shall in this connection execute such further assignments as mortgagee may require. It is understood and agreed that in connection with any settlement, court action or other disposition of an action pertaining to the mortgaged property the same shall be maintained by the mortgagor, his successors or assigns for the benefit of mortgagee and mortgagee with proceeds applied as heretofore stated; provided that, from such proceeds first shall be deducted all reasonable costs and attorney's fees derived in maintaining the preservation of the rights of the parties. If mortgagor, his successors or assigns refuse or neglect to protect the interest of the parties, mortgagee may appear in its own name or name of mortgagor in such action and from any amount recovered first deduct all reasonable costs and attorney's fees derived therefrom and apply the balance as above stated. At any time or from time to time without liability therefor, without notice and without releasing or otherwise affecting the liability of any person for payment of any indebtedness or performance of any obligation hereby secured, mortgagee may extend the time for or release any person now or hereafter liable for payment of any or all such indebtedness or performance of any or all such obligations or accept or release additional security therefor, or subordinate or release the lien or charge hereof as to all or any part of said property, consent to the making of any map or plat thereof, or join in granting any easement thereon.

IX. Now if the mortgagor shall fail to pay any installment of principal or interest upon this debt, or should he fail to perform strictly any other covenant or condition of this mortgage or of the note evidencing the debt secured hereby, time being strictly of the essence, then, at the election of the mortgagee, the whole debt secured hereby shall become immediately due and payable; and this mortgage may be immediately foreclosed, and the property covered by this mortgage may be sold as provided by law; or if the mortgagor shall fail to pay any installment of taxes, special assessments or other governmental levies that may become due or if he shall fail to purchase and pay the premium on any policy of insurance, then the mortgagee may pay or advance such sums as may be necessary to pay such tax assessments or governmental levy, or such insurance premium, and the amount so paid shall be added to and become a part of the debt secured hereby.

X. The mortgagor further agrees that should there be default in the payment of any installment of principal or interest on said debt, or should he otherwise fail in the strict performance of this contract, and any expense is incurred by the mortgagee in the way of attorney's fee, abstracting, examining records, travel, or any other expense resulting from such default, then such items of expense may be added to and become a part of the debt secured hereby.

XI. The mortgagor further agrees that should he fail to make the payments as herein provided or should he fail to perform any other covenant or condition of this contract, in the case of a foreclosure action he will pay, in addition to the principal and interest then due and in addition to any items of expense above mentioned, such sum as the court may adjudge reasonable as attorney's fee in such foreclosure action.

XII. Further, in case of default, it is agreed that the mortgagee may immediately take possession of the mortgaged property in case it is vacant or, if occupied by a tenant, then the mortgagee may immediately collect and retain any and all accrued, or accruing, rentals and apply the same upon the debt secured hereby, and this instrument shall be construed and shall have the effect of an assignment of such accrued, and accruing, rentals. Also, in case action is brought to foreclose this mortgage or to collect the debt secured hereby, the mortgagor consents that a receiver may be appointed by the Court without notice to the mortgagor, and the Court is authorized to empower such receiver to take charge of the mortgaged property, to collect and receive rentals thereon, or otherwise manage the said property for the protection of the parties during the pendency of such foreclosure action.

XIII. The mortgagor further represents that the funds loaned by the mortgagee and secured by this mortgage are to be used to pay a portion of the purchase price of the mortgaged premises, and in any action upon this instrument this mortgage shall be construed as a purchase money mortgage.

XIV. It is further agreed that the covenants and agreements herein contained are joint and several and shall be binding upon, and inure to the benefit of, the heirs, devisees, legal representatives, successors in interest or assigns of the parties hereto. If more than one joins in the execution hereof or if any be of the feminine sex, the pronouns and relative words used shall be read as if written in the plural or the feminine respectively.

Witness the hand and seal of the mortgagor on the 3rd day of May, 1976.

Gordon McKechnie



STATE OF WASHINGTON
County of Clark

On this day personally appeared before me Gordon McKechnie, a single man
known to be the individual described in and who executed the within and foregoing instrument and acknowledged that he signed the same
as his free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 3rd day of May, 1976.

Thomas G. Doane

Notary Public in and for the State of Washington, residing at
Vancouver

82114

REAL ESTATE MORTGAGE

Mortgages
-10-
FIRST FEDERAL
SAVINGS AND LOAN ASSOCIATION
Vancouver, Washington

Mortgages
STATE OF WASHINGTON
County of Clark

Filed for record at the request of mortgagee on
May 3 1976

at 10 minutes past 1 o'clock P. M.
and recorded in Vol. 53 of Mortgages.

page 237 Records of said County.
Self County Auditor.

By E. Maynard Deputy.

REGISTERED	730574 134 line
INDEXED	EXL 27
INDIRECT	
RECORDED	
COMPARED	
MAILED	

Done this 28th day of May 1976