

82826

MORTGAGE

The Mortgagee, ROGER R. HARADA AND PATSY L. HARADA, husband and wife of Washougal, Washington hereby mortgage to **VANCOUVER FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation, located at Vancouver, Washington, MORTGAGEE,** the following described real property situate in the County of Skamania, State of Washington, to-wit:

The following described real estate in Skamania County, Washington, to-wit: The south one-half of the west half of the west half of the southeast one-quarter of the northeast one-quarter of Section Nineteen (19), Township Two (2) North, Range Five (5) East of the Willamette Meridian, containing five acres, more or less. **SUBJECT to County Road.**

and all interest or estate therein that the mortgagees may hereafter acquire.

The within-described property is not used primarily for farming or agricultural purposes.

TOGETHER with all fixtures and articles of personal property owned by the Mortgagees and now or at any time hereafter attached to or used in any way in connection with the use, operation and occupation of the above described real property, and any and all buildings now or hereafter erected thereon. Such fixtures and articles of personal property, including but without being limited to all screens, awnings, storm windows and doors, window shades, inlaid floor coverings, refrigerators, boilers, tanks, furnaces, radiators, vaults and furnishings of every kind, and all heating, lighting, plumbing, gas, electricity, ventilating, refrigerating, air conditioning, and incinerating equipment of whatever kind and nature, elevating and watering apparatus, furnace and heating systems, water heaters, burners, and fuel storage bins and tanks and irrigation systems, and all built-in mirrors and cupboards and cabinets, and all trees, gardens and shrubbery, and also including installed ovens, dishwashers, dryers and intercommunication systems, all of which fixtures and articles of personal property are hereby declared and shall be deemed to be fixtures and accessory to the freehold and a part of the realty as between the parties hereto, their successors and assigns, and all persons claiming by, through or under them, and shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be subject to the lien of this mortgage, all to secure the payment of the sum of

TWENTY-TWO THOUSAND FIVE HUNDRED DOLLARS AND NO/100 - - - (\$22,500.00) Dollars and the interest thereon at the rate as shown in the note secured hereby, which principal sum and the interest thereon is repayable in equal monthly installments as therein set forth beginning on the **first** day of **September** 19 **76**, and payable on the **first** day of each month thereafter, according to the terms and conditions of the aforesaid promissory note bearing even date herewith.

The Mortgagees for themselves and for their heirs and assigns, have covenanted and agreed, and do hereby covenant and agree to and with the said Mortgagee, its successor, or assigns, as follows: They have a valid and unencumbered title in fee simple to said premises; they have the right to mortgage the same; they will not suffer or permit said premises to become subject to any lien or circumstance that shall have precedence over this mortgage; they will neither do nor suffer waste; they will keep all buildings and improvements located upon the mortgaged premises in good condition and repair, and no building or other improvement will be removed or demolished without the consent of the mortgagee; and the taking of additional security, or the extension of time of payment of said indebtedness, or any part thereof, shall, at no time, release or impair the liability of any endorser or surety or security, or of any property that may occupy the place of a surety, nor improve the right of any junior lien holder, and this mortgage, as well as any renewal or extension thereof, shall be and remain a first and prior lien on all of said property not expressly released until said indebtedness is paid in full, and shall be security for payment of any renewal notes evidencing such indebtedness; they will render such further assistance of title as may be required by the Mortgagee; they will warrant and defend said title unto said Mortgagee and unto his successors and assigns, against the lawful claims and demands of all persons whomsoever, they will pay all taxes or assessments that may be levied or assessed on said premises and all taxes that may be levied or assessed on the holder of said note on account thereof at least thirty (30) days before they become delinquent. They will keep the buildings on said premises insured against loss by fire for their full insurable value by a fire insurance policy or policies with extended coverage during the time that the debt hereby secured, or any part thereof, shall remain unpaid. Said fire insurance to be in one or more responsible fire insurance companies satisfactory to the Mortgagee, the loss or damage, if any, under such fire insurance policies to be payable to the said Mortgagee; that Mortgagees will deposit with the Mortgagee all policies of fire insurance in force upon said buildings as collateral security for the payment of the indebtedness hereby secured and that they will deliver to the Mortgagee all renewal policies of fire insurance at least thirty (30) days before the expiration date. The Mortgagee instructs the Mortgagee to accept for insurance purposes what is commonly known as a "Homeowners" policy which covers the property above described and other risks named therein and to pay the premium therefor out of insurance premium funds accumulated with the Mortgagee for that purpose, to the extent that said accumulated funds will cover said premium. The Mortgagee undertakes that the Mortgagee is not obligated in any way to advance any of its own funds for purchase of any insurance, and that funds so advanced shall be repaid to the Mortgagee. In case of loss and payment by any insurance company the amount of the insurance monies to be applied either to the indebtedness secured hereby or in rebuilding or restoring the damaged building as the Mortgagee may elect. If the Mortgagees shall at any time fail to keep said building insured, the Mortgagee, at its option, may declare due and payable the entire debt secured by this mortgage and the said Mortgagee shall always have the right in case of default to effect such insurance and to pay the premium therefor, and all sums so paid by the Mortgagee shall become and be a part of the debt secured by this mortgage and shall be a lien upon said premises, but in no event shall the Mortgagee be held responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any policy, or growing out of the failure of any insurance company to pay for any loss or damage insured against. That the Mortgagee is authorized to compromise and settle any claims for insurance, and to receipt therefor on behalf both of the Mortgagee and his assigns and the Mortgagee.

At any time during the life of this mortgage, if any law of the State of Washington shall be enacted imposing or authorizing the imposition of any specific tax upon mortgages or upon principal or interest of moneys or notes secured by mortgages or by virtue of which the owner of the premises above described shall be authorized to pay any tax upon said moneys, note or mortgage, or either of them, and deduct the amount of such tax from any such moneys, note or mortgage, or by virtue of which any tax or assessment upon the mortgaged premises shall be chargeable against the owner of said moneys, note or mortgage, or in the event the mortgage debt or the income derived therefrom becomes taxable under any law of the State of Washington, then the principal sum hereby secured, with all accrued interest thereon, at the option of the Mortgagee, at any time after the enactment of such law, shall become due and immediately payable, whether due by lapse of time or not; provided, however, that if notwithstanding any such law, the Mortgagees may lawfully and shall pay to or for the Mortgagee, its successors and assigns, any such tax, this mortgage shall remain the same as if such law or laws had not been passed.

The interest rate in this mortgage is agreed upon in consideration that all escrow funds will bear no interest, and, therefore, to more fully protect this mortgage, the Mortgagees, together with, and in addition to the monthly installments of principal and interest payable under the terms of the note secured hereby, will on the **first** day of each month until said note is fully paid, pay to the Mortgagee the following sums: **At the election of the Mortgagee.**

- (1) A sum equal to the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the described premises (all as estimated by the Mortgagee), less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will become delinquent, said amounts to be held by the Mortgagee in trust to pay premiums, taxes and special assessments, as herein stated.
- (2) All sums so paid, being the amounts due on the original note secured hereby and the sums stated in this paragraph, shall be applied by the Mortgagee first to taxes, assessments, fire and other hazard insurance premiums, then interest upon the note secured hereby, and the balance in appropriation of the principal of said note.

If, by operation of law, interest payment should be required on these funds, it shall be optional with the Mortgagee whether the monthly collection of the estimated amounts shall continue.

If the total of payments made under the provisions of this paragraph shall exceed the amounts of the payments actually made for 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 Mortgagees, or may be applied upon the principal of said note; if, however, said amounts are not sufficient to pay said items, the Mortgagees further agree that they will pay to the Mortgagee any amount necessary to

make up such deficiency. Hereafter, if there should be a default made under the provisions of this mortgage resulting in a public sale of the premises or under foreclosure, or if the Mortgagee acquires the property otherwise after default, at the time of the consummation of such sale, or at the time the property is otherwise acquired, the balance then remaining in a funds accumulated under this paragraph shall be applied as a credit against the amount of the principal then remaining due under said note.

Furthermore this mortgage also secures any advances which the Mortgagee may make in the Mortgagee, or their successors in title or interest, for any purpose, at any time before the release and cancellation hereof, but at no time shall such advances together with the balance remaining due upon the original obligation exceed the sum first secured hereby, nor shall the term of this mortgage be increased, providing, however, that nothing in this paragraph contained shall be considered as limiting the amount that may be secured hereby when advanced to protect Mortgagee's security or in accordance with other covenants contained herein.

It is further mutually covenanted and agreed by and between the parties hereto, for themselves, their heirs, personal representatives, successors and assigns, that the owner and holder of this mortgage and of the premises now, secured thereby shall have the right, without notice, to grant to any person liable for said mortgage indebtedness, any extension of time for payment of all or any part thereof, without in any way affecting the personal liability of any party obligated to pay such indebtedness.

IT IS FURTHER EXPRESSLY AGREED: That should the said Mortgagee fail to make payment of any taxes or other charges payable by them as heretofore agreed, or after said premises to become subject to any lien or encumbrance having precedence to this mortgage, as hereinafter provided against, the said Mortgagee may, at its option, make payment thereof and the amount to paid, with interest thereon at the rate of 11 3/4% per annum shall be added to and become a part of the debt secured by this mortgage, without waiver, however, of any rights of said Mortgagee arising from the breach of any of said covenants. The Mortgagee may collect a monthly late charge not to exceed two cents (2¢) for each one dollar (\$1.00) of each payment more than ten (10) days in arrears to cover the extra expense involved in handling delinquent payments; without prejudice, however, to the Mortgagee's right to consider each such delinquency as a breach of covenant by the Mortgagee.

In the event the security is sold either by deed or contract of sale or otherwise conveyed in any person or party, and this mortgage debt remain unpaid at time of sale, then at the option of the Mortgagee, after written notice by United States Mail to the Mortgagee, the rate of interest upon the indebtedness hereunder shall, from and after the date of exercise of the option, be increased to the extent of two percent (2%) or such lesser rate as the Mortgagee shall elect; provided said option shall never be used to establish an interest rate in excess of the maximum allowed by law and if this mortgage is assumed, Mortgagee's assumption fee or insurance transfer charge shall be paid by assuming party.

While not in default, the Mortgagee may collect and enjoy the rents, issues and profits pledged hereby, but in case of default in any payment, or any default under provisions under taken by the Mortgagee hereby, the Mortgagee shall have the right to collect such rents, issues and profits and to expend such portion thereof as may be necessary for the maintenance and operation of said property and apply the balance, less reasonable costs of collection, upon the indebtedness hereby secured until all delinquent payments shall have been fully discharged.

In the event suit is instituted to effect such foreclosure, the said Mortgagee, its successors or assigns, may recover therein as Attorney's fees such sum as the Court may adjudge reasonable and shall pay such reason the cost of searching records and abstracting the same as necessarily may be incurred in effecting this mortgage by including the same which said sum may be included in the decree of foreclosure. Upon sale in any foreclosure proceedings the entire tract shall be sold as one parcel and the purchaser at any such sale shall be let into immediate and full possession of the same premises.

That in the event suit is instituted to effect such foreclosure, the said Mortgagee, its successors or assigns, shall as a matter of right and without regard to the sufficiency of the security or of waste or danger of loss, taking of any of the properties of the Mortgagee, be entitled forthwith to have a receiver appointed of all the property hereby mortgaged, and the Mortgagee hereby expressly consent to the appointment of a receiver by any court of competent jurisdiction and expressly stipulate, covenant and agree that such receiver may remain in possession and control of the mortgaged property until the final determination of such suit or proceeding.

Wherever the term "Mortgagee" occurs herein it shall mean Mortgagee, when only one person executes this document, and the liability hereunder shall be joint and several.

Witness my hand and the seal of the County of Clark, Washington, this 19th day of May, 1976.

Washington,

A.D. 1976

PARTIES

Loan No. 520-06-3-1

MORTGAGE

From

ROGER R. HARADA AND PATSY L. HARADA, husband and wife

to the
VANCOUVER FEDERAL SAVINGS
AND LOAN ASSOCIATION
Associates, Washington

to
VANCOUVER FEDERAL SAVINGS
AND LOAN ASSOCIATION

RECEIVED
P. O. Box 10133
Seattle, Washington 98107
COUNTY OF SEATTLE

I HEREBY CERTIFY THAT THIS

INSTRUMENT OF WRITING FILED IN

at 9:00 a.m. June 9, 1976

RECORDED IN BOOK 53

AT PAGE 302

by B. B. B. B.

STATE OF WASHINGTON,
COUNTY OF CLARK

On this day personally appeared before me, ROGER R. HARADA AND PATSY L. HARADA, husband and wife, to me known to be the individuals described herein and who executed the within and foregoing instrument, and acknowledged to me that they executed the same as their free and voluntary act and deed, for the purposes herein mentioned.

Witness my hand and official seal this 22 day of May, A.D. 1976

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