BOOK 35 PAGE 366

82439

Chin Agreement, Witnesseth: FOR VALUE RECEIVED. THOMAS E. BOND and DOLORES R. BOND, husband and wife

Mortgagers, do mortgage ato BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND, a corporation, Mostsages, the following described real property:

The following described real property located in Skamania County, State of Washington, to wit:

A tract of land located in the Northeast Quarter of the Northeast Quarter (NE% NE%) of Section 21, Township 3 North, Range 10 E. W. M., described as follows:

The south 240 feet of the east 182 feet of the NE $\!^{\rm t}_{\rm s}$  of the NE $\!^{\rm t}_{\rm s}$  of the said Section 21.



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Time is material and of the exercis of each and every paragraph and provision of this mortgage. Should default be made by Mortgagoes in the accounts of any of the metalliments in the defermance of the accounts 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 Mortgage, the whole account oxygued on said Note or on this Mortgage was be true based at any time thereafter. The failure of Mortgagoes to require performance of any earn or condition of and practice, y soils or of this mortgage, shall not operate to release, modify or safert the original tability of Mortgagoes bereamed or be construed as a waiser of any covenant or agreement become contained or of any existing breach or subsequent breach formed.

In a sy cut to forticlose this mortgage, the prevailing party shall be entitled to such sums it is addition to cuts and disbursements privided by statute and c. ... of scarching and abstracting records) as the trial court or any appellable court may alphable to record the addition to cuts and disbursements privided by statute and c. ... of scarching and abstracting records) which Mortgages may find expedient to prosecute or defend to prosecute before been disputed as reasonable, cuts for alternary a feet, to train and disbursements provided by statute, and court of scarching and abstracting records, which causes shall be according to the property of the court of a cut to boreclose this intergage or as as it becomes measure for blottgages, to tear, as the assignment of zero, a court and profess, as becomes prevented a part by Mortgages to to record a property, and appeared to the property of the same collect cents issues and profess tractions, the cuts of and projects, the first first same, collect cents issues and profess tractions, the costs of and projects to the same collect cents issues and profess tractions, the costs of and projects to part reasonable costs of credit reports, cours of inspection of the property, and expenses accurred by Mortgages in collect cents and some constant of the property and expenses incurred by Mortgages in collections and the rate previous discounts and only had be secured by this mortgage.

\*\*Mortgages and accurred by Mortgages in collections are not as and consideration or threatened to adentify the college, to the cutous of the full unpaid balances from time to time secured by this mortgage.

PROTECTION RESERVE is defined as that amount at any given time bereatter the contractual balance (that sum to which the martiage note halance 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

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 \$...28.28. Now, if at any given time, the Mortgagors shall have compiled 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 paym ans until such time as the ledger balance 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 contractual balance) and bear interest at the rates specified in said note; as the Mortgagors telegre balance could be unpaid principal of said note 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 axial themselves of the DIOCECTION PRESIDED. The regarded secretary payments required to the second property of the DIOCECTION PRESIDED.

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 outract sales, without first obtaining the written consent therefor of the Mortgagee, which consent Mortgagee will not unreasonably withhold. As a condition to such consent, Mortgage, may impose a service charge not exceeding in amount 15% of the principal sum initially secured by this mortgage. As a further cond from to such consent, the Mortgagee may, at its option and in secured by this routgage.

PROVISIONS APPLICABLE TO CONDOMINIUMS AND TOWNHOUSES. Should the mortgaged projectly be a unit of a condominium or townhouse project and should mortgager breach the Declaration and Bylaws applicable to such project, or should the accountment of unit owners of which mortgager is a member fail to provide management or to maintain and keep in repair the common circumstrate receivants are strong as a member fail to provide management or to maintain and keep in repair the common circumstrates them and in either of studies exerts, if such condition be not corrected within 30 days after written notice to mortgager, mortgager, shill have the tradit to correct such breach at mortgager expense, which expense shall be secured hereby, and or attended and vote in mortgagers stead on all matters at unit isomers necetings and or accelerate the indebtedness secured hereby and foreclose this mortgage, such additional remarks at mortgagers specified.

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

This mortgage secures future advances t. M rtgagors in amounts to the augregat, of \$5,500,00, which advances a adventishing indebtedness hereby secured.

That upon the execution of this r	nortgage, Mostorous	m. d. t t			factors and shall re-	ric in the then
That upon the execution of this r ASSOCIATION OF PORTLAND, an hereby authorized to act without further DATED this 7th	I do herewith acknow inquiry on writings be	are declared as n ledge receipt of e caring the signatur	ambers of BENI ops of the charter es of the mortgage	FRANKLING A. and by Laws of the second secon	IDERAL SAVINGS flux Association The second	AND TOAN Association is
DATED this ZEIL	day of	June		4. "	76	
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