

82579

## REAL ESTATE MORTGAGE

(Leasehold Interest)

This mortgage, made this 12th day of July, 1976,  
 by the mortgagors LANG BROS. ENTERPRISES INC., a Washington  
 Corporation,  
 to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF VANCOUVER, a corporation,  
 the mortgagee:

WHEREAS, the State of Washington, Department of Natural Resources,  
 did by a certain lease, Lease No. 58985, bearing date of August 11, 1970,  
 as amended by document dated February 10, 1972, as authorized under  
 NW 79.01.093, demise and lease for purposes stated in its bid for  
 development and use unto Water Front Recreation Inc., a Washington  
 Corporation, all and singular the premises hereinafter described, all  
 as located in the County of Skamania, State of Washington, to wit:

Government Lots 4 and 8, Section 26, Township 7 North, Range 6  
 East of the Willamette Meridian, having an area of 88.40 acres, more  
 or less. Subject, however, to an easement for right of way for access  
 road acquired by the United States of America, United States Forest  
 Service; and

WHEREAS, the term of said lease is for a period of fifty-five  
 (55) years from June 1, 1970 to June 1, 2025, subject to a renewal  
 as provided by law. Water Front Recreation, Inc., a Washington  
 Corporation, is to pay to the State of Washington such sum at such  
 times at a place designated, all in accordance with the terms of said  
 Lease No. 58985 held in the office of the Department of Natural  
 Resources, State of Washington, and as recorded under Auditor's File  
 No. 72521, records of Skamania County, Washington; and

WHEREAS, in accordance with the terms of the lease and  
 the development plan submitted to the State of Washington, the  
 property herein described is not used principally for agricultural  
 or farming purposes; and

WHEREAS, Water Front Recreation, Inc. has submitted, and approved,  
 and recorded in the Office of the Auditor of Skamania County, Washington,  
 a Plat and Survey of the above described property entitled "Water Front  
 Recreation, Inc." dated May 14, 1971, on file and of record under Auditor's  
 File No. 73655 at page 306 in Book "J" of Miscellaneous Records of Skamania  
 County, Washington, together with appurtenant easement as established in  
 writing on said plat for the joint use of the area shown as roadways on the  
 plat, LANG BROS. ENTERPRISES INC., a Washington Corporation

are entering into this mortgage to First Federal Savings and Loan Association  
 of Vancouver to secure an indebtedness, to First Federal Savings and Loan  
 Association of Vancouver of money being loaned by it and borrowed by the  
 mortgagor to construct a single family home on Lot 79 as shown on  
 the above referred to Plat and Survey, which is a part of the above described  
 plat and survey on record in the office of the Auditor of Skamania County,  
 Washington, and within the metes and bounds of the legal description in  
 Lease No. 58985 heretofore described.



WHEREAS, Water Front Recreation, Inc. did with approval of the State of Washington and in conformance with the primary lease heretofore described, make, execute and deliver to the mortgagor herein a document entitled "Cabin Site Lease", a copy of which is hereto attached and incorporated herein as if set out in full.

NOW THEREFORE, to secure the just indebtedness of the mortgagor, to First Federal Savings and Loan Association of Vancouver,

LANG BROS. ENTERPRISES INC., a Washington Corporation make the covenants hereinafter stated and mortgages to First Federal Savings and Loan Association of Vancouver, a corporation, mortgagee, their cabin site leasehold interest, on the following real property located in the County of Skamania, State of Washington, to wit:

LOT 79 , as shown on the Plat and Survey entitled Record of Survey for Waterfront Recreation, Inc., dated May 14, 1971, on file and of record under Auditor's File No. 73635, at page 306 of Book "J" of Miscellaneous Records of Skamania County, Washington, TOGETHER WITH an appurtenant easement as established in writing on said plat, for the joint use of the areas shown as roadways on the plat. SUBJECT TO reservations by the United States of America in approved selection list number 259 dated March 4, 1953, and recorded September 4, 1953, at page 23, of Book 52 of Deeds, under Auditor's File No. 6211, records of Skamania County, Washington as follows:

" . . . the provisions, reservations, conditions and limitations of Section 24, Federal Power Act of June 10, 1920, as amended . . . and the prior right of the United States, its licensees and permittees to use for power purposes that part within Power Projects Nos. 2071, 2111, and 254."

The lien of this mortgage shall also extend over and to and shall cover any future interest that the mortgagor may acquire in the said real property, and also all future equipment, appurtenances, or fixtures, attached to or becoming a part thereof, as such equipment and appurtenances are hereinafter described, and also the rentals, issues and profits of the mortgaged property.

The debt secured by this mortgage is in the principal sum of NINE THOUSAND EIGHT HUNDRED and No/100ths-----Dollars, (\$9,800.00) payable in One Hundred Forty Four (144) monthly installments of as shown on note Dollars (\$-----) each, and the debt secured hereby matures in full on the 1st day of July, 1988, all in accordance with the terms and conditions on one certain

premises, prior and during the entire existence of this mortgage, this mortgage and is made, executed and delivered by the mortgagor to the mortgagee concurrently with this note, and is part of this contract.

Also, this mortgage, when paid, continues in force and shall not be released, except by the mortgagee, or by agreement between the parties, and shall remain in force and exist notwithstanding the sale of all or any part of the premises covered by this mortgage, by the parties to the parties.

The mortgagor covenants that they are the owner of the land and building in the place described previously, that they are free of encumbrances, that this mortgage is given in payment of the principal and interest accrued up to the date of this mortgage, and unpaid; subject, nevertheless, to the same general conditions, and protection in the interests of the mortgagee, from the State of Washington, and by whomsoever may have assigned with regard to the building, their right, title and interest, if any, to household fixtures, to the property, before the date of this transaction and condition to be held in trust, by the State of Washington, for the benefit of the parties to this transaction; that they will not commit any other destructive property damage to the property, incurred against them by fire, in which case loss equal to the unexpired value thereof, and where contract shall be made by a responsible insurance company, the same will be paid to the mortgagee, and the sum shall be collected from the building and land, and contain an agreement, or otherwise, that the same, under, if any, which is payable to the note, will be secured with the interest at the rate of 6%, or more, and covenants that they will pay monthly all taxes, assessments, and that they will pay premiums on all insurance, and all instalments of taxes, assessments, and all other charges, together with all rentals and payments, arising out of them under the cabin site lease hereto attached, which may hereafter be levied against or become a lien upon this property, that they will keep the building and appurtenances on the said property in a good state of repair, all to the effect that the value of the said property shall not be impaired during the life of this mortgage.

The mortgagor further covenants and agrees that any and all electric wiring, fences and heating system, including water heaters, burners, fuel storage bins and tanks, the plumbing, ventilating, water and irrigation systems, tenements and screen doors, built-in mirrors, cupboards, cabinets, and other things of like or similar character, and all trees and garden shrubs, shall be considered as, and in case of foreclosure of this mortgage, adjudicated to be, fixtures, and a part of the mortgaged property, and shall pass to the purchaser at any

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 by the mortgagors LANG BROS. ENTERPRISES INC., a Washington  
 Corporation,  
 to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF VANCOUVER, a corporation,  
 the mortgagee:

WHEREAS, the State of Washington, Department of Natural Resources,  
 did by a certain lease, Lease No. 58985, bearing date of August 11, 1970,  
 as amended by document dated February 10, 1972, as authorized under  
 RCW 79.01.090, demise and lease for purposes stated in its bid for  
 development and use unto Water Front Recreation Inc., a Washington  
 Corporation, all and singular the premises hereinafter described, all  
 as located in the County of Skamania, State of Washington, to wit:

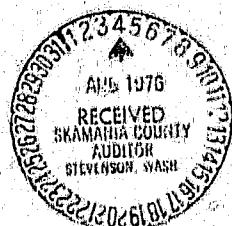
Government Lots 4 and 8, Section 26, Township 7 North, Range 6  
 East of the Willamette Meridian, having an area of 83.40 acres, more  
 or less. Subject, however, to an easement for right of way for access  
 road acquired by the United States of America, United States Forest  
 Service; and

WHEREAS, the term of said lease is for a period of fifty-five  
 (55) years from June 1, 1970 to June 1, 2025, subject to a renewal  
 as provided by law. Water Front Recreation, Inc., a Washington  
 Corporation, is to pay to the State of Washington such sum at such  
 times at a place designated, all in accordance with the terms of said  
 Lease No. 58985 held in the office of the Department of Natural  
 Resources, State of Washington, and as recorded under Auditor's File  
 No. 72521, records of Skamania County, Washington; and

WHEREAS, in accordance with the terms of the lease and  
 the development plan submitted to the State of Washington, the  
 property herein described is not used principally for agricultural  
 or farming purposes; and

WHEREAS, Water Front Recreation Inc. has submitted, and approved,  
 and recorded in the Office of the Auditor of Skamania County, Washington,  
 a Plat and Survey of the above described property entitled "Water Front  
 Recreation, Inc." dated May 14, 1971, on file and of record under Auditor's  
 File No. 73635 at page 306 in Book "J" of Miscellaneous Records of Skamania  
 County, Washington, together with appurtenant easement as established in  
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 plat, LANG BROS. ENTERPRISES INC., a Washington Corporation

are entering into this mortgage to First Federal Savings and Loan Association  
 of Vancouver to secure an indebtedness, to First Federal Savings and Loan  
 Association of Vancouver of money being loaned by it and borrowed by the  
 mortgagor to construct a single family home on Lot 79 as shown on  
 the above referred to Plat and Survey, which is a part of the above described  
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 Washington, and within the metes and bounds of the legal description in  
 Case No. 58985 heretofore described.



WHEREAS, Water Front Recreation, Inc. did with approval of the State of Washington and in conformance with the primary lease heretofore described, make, execute and deliver to the mortgagor herein a document entitled "Cabin Site Lease", a copy of which is hereto attached and incorporated herein as if set out in full.

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LOT 79, as shown on the Plat and Survey entitled Record of Survey for Waterfront Recreation, Inc., dated May 14, 1971, on file and of record under Auditor's File No. 73635, at page 306 of Book "J" of Miscellaneous Records of Skamania County, Washington, TOGETHER WITH an appurtenant easement as established in writing on said plat, for the joint use of the areas shown as roadways on the plat. SUBJECT TO reservations by the United States of America in approved selection list number 259 dated March 4, 1953, and recorded September 4, 1953, at page 23, of Book 52 of Deeds, under Auditor's File No. 62114, records of Skamania County, Washington as follows:

"... the provisions, reservations, conditions and limitations of Section 24, Federal Power Act of June 10, 1920, as amended . . . and the prior right of the United States, its licensees and permittees to use for power purposes that part within Power Projects Nos. 2071, 2111, and 254."

The lien of this mortgage shall also extend over and to and shall cover any future interest that the mortgagor may acquire in the said real property, and also all future equipment, appurtenances, or fixtures, attached to or becoming a part thereof, as such equipment and appurtenances are hereinafter described, and also the rentals, issues and profits of the mortgaged property.

The debt secured by this mortgage is in the principal sum of NINE THOUSAND EIGHT HUNDRED and No/100ths----- Dollars, (\$8,800.00) payable in One Hundred Forty Four (144) monthly installments of as shown on note Dollars (\$-----) each, and the debt secured hereby matures in full on the 1st day of July, 1988, all in accordance with the terms and conditions on one certain

predatory note and notice, fully executed, which note is a condition to this mortgage, and is duly executed and delivered by the mortgagor to the mortgagee concurrently with this mortgage, and is part of this instrument.

Also, this mortgagor further certifies he does not wish to have his name or address, or all other information concerning him, to be made by the mortgagee to the insurance, and no such certificate is made and given as heretofore, for any time after, or because to become owing, by the mortgagor to the mortgagee.

The mortgagors covenant that they are the owners of the interest intended in the said property, and that they are the true form of encumbrance; that this mortgage is "for the sum of \$1,000.00 of the mortgagor for the payment of said sum, and for the use, residence and enjoyment of said term of three years, and unexpired; subject, nevertheless, to the usual covenants, conditions, and provisions in the indenture of lease and sale from the State of Washington; that by separate agreement, they have assigned with contract of the State of Washington, to their right, title and interest, to the building and household interests to the mortgagor herein named, on this transaction and contract to have been the same, so that the State of Washington have agreed to be bound and entered into this transaction; that he will keep the buildings and other destructible property covered by this mortgage, insured against loss by fire, in a sum of money equal to the mortgage's appraised value thereof; such insurance contract shall be issued by a responsible insurer to carry out the policy, and the same shall be delivered into the possession of the mortgagee. The said policy shall be endorsed by the mortgagee, and shall contain an appropriate clause providing that the sum hereinunder, if any, shall be payable to the mortgagee, in severance with the interest of the lessor of term. The mortgagors further covenant that they will pay promptly all premiums on such insurance, and that they will pay promptly all late, delinquent, carry and all installments of taxes, special assessments and other governmental levies, together with all rentals and payments required of them under the cabin site lease hereto attached, which may hereafter be levied against or become a lien upon this mortgaged property; that they will keep the buildings and structures on the said property in a good state of repair, all to the effect that the value of the said property shall not be impaired during the life of this mortgage.

The mortgagor further covenants and agrees that any and all electric wiring, furnace and heating system, including water heaters, burners, fuel storage bins and tanks, the plumbing, ventilating, water and irrigation systems, the screen and screen doors, built-in mirrors, cupboards, cabinets, and other things of like or similar character, and all trees and garden shrubs, shall be considered as, and in case of foreclosing of this mortgage, adjudicated to be, fixtures, and a part of the mortgaged property, and shall pass to the purchaser at any

execution sale resulting from a foreclosure of this mortgage, and in the absence of foreclosure, and during the life of this mortgage, none of such items shall be removed, nor their value in any way impaired, by the mortgagor or their successor. In event Section 5.09 of the master lease referred to below is invoked for the protection of the mortgagee, the above items shall be considered in the same manner as if this mortgage had been foreclosed, or in the event mortgagee obtains possession through any other means the items above referred to shall be considered in like manner.

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 they 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 agrees to pay this debt.

Now if the mortgagor shall fail to pay any installment of principal or interest upon the debt secured hereby or should they fail to perform strictly any other covenants or conditions of this mortgage, or the note evidencing the debt secured hereby, or the covenants, conditions and terms of the lease indenture with Water Front Recreation, Inc., identified and referred to above, then, at the election of the mortgagee, the whole debt secured hereby shall become immediately due and payable and mortgagee may invoke all or any of the terms of the lease made by the mortgagor with Water Front Recreation, Inc. for the benefit of a lending agency; In addition, those premises in the master lease from the State of Washington to Water Front Recreation, Inc. for the benefit of mortgagee are hereby incorporated specifically, and mortgagor agrees to assign their cabin site lease to mortgagee herein, referring to, but not limited to, Section 5.08 and Section 5.09, as amended by document dated February 10, 1972, of said lease which state as follows:

**"5.09" Insolvency of Lessee.** If the Lessee becomes insolvent or bankrupt, or if a receiver is appointed, the State may cancel, at its option, the lease unless the lease has been used as collateral with the State's consent. If the Lessee should default in a payment to the lending agency, the State, upon request by the lender, shall assign the lease to the lending agency who may, thereafter, either operate the leased site or, with the approval of the State, assign the lease.

**"5.09" Status of Sub-leases.** Termination of this lease, by cancellation or otherwise, prior to the lease termination date, shall not serve to cancel approved sub-leases, nor derogate from the rights of the lienholders of record, but shall operate as an assignment to the State of any and all such sub-leases, together with the unrestricted right of the State to receive all sub-lease payments there-in provided for from the date of said assignment. Upon termination of this lease, by cancellation or otherwise, prior to the termination date of said lease, the Lessee shall have no claim to sub-lease payments and/or sub-lease improvement values herein contained."

Or mortgagee may immediately foreclose this mortgage and the property covered by this mortgage may be sold as provided by law, and in event of such assignment or foreclosure sale or the invoking of any other remedy provided by law by the mortgagee, shall be a perpetual bar, both in law and equity, against the mortgagor and against all persons claiming or to claim the premises, or any part thereof by, from, through or under the mortgagor or any of them.

At election of mortgagee; if it so desires, if mortgagor shall fail to pay any installment of taxes, special assessments or other governmental levies that may become due, or if they 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.

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

The mortgagor further represents that the funds loaned by the mortgagees and secured by this mortgage are to be used for improvements of the mortgaged premises.

DATED this 10<sup>th</sup> day of July, 1976

LANG BROS. ENTERPRISES, INC.

By Donnel L. Lang  
Donnel L. Lang President  
By \_\_\_\_\_

By \_\_\_\_\_  
By \_\_\_\_\_

STATE OF WASHINGTON  
County of Clark } ss.



On this 10<sup>th</sup> day of July A.D. 1976  
before me personally appeared Donnel L. Lang

to be the President of the corporation that  
executed the within and foregoing instrument, and acknowledged the 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 he was authorized to execute said instrument.

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

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