83191

AFTER RECORDING RETURN TO
BENJ. FRANKLIN FEDERAL SAVINGS
AND LOAN ASSOCIATION
Benj. Franklin Plaza, Seventeenth Floor
One S.W. Columbia Street
Portland, Oregon 97258

CATHY JOHNSON 133341-1
SCTC
7421

BOOK 53 PAGE 720

SK-7421

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Portland, Oregon

MORTGAGE

Date OCTOBER 8, 1976

FOR VALUE RECEIVED,
ADOLPH E. DONAT AND CLARA M. DONAT, HUSBAND AND WIFE

"Mortgagors," do mortgage to BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND, a corporation, "Mortgagee,"

PLEASE SEE ATTACHED.

together with all and singular the tenements, hereditaments, rights, rents, issues, profits, easements, privileges, and appurtenances thereunto belonging and which may hereafter belong or appertain, and any and all fixtures, including, but not limited to, [illegible] venetian blinds, floor coverings, wall-to-wall carpetings, 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 $ 23,100.00 with interest thereon evidenced by a Promissory Note of even date herewith, all maturing NOVEMBER 5, 2001

The Mortgagors, by the execution and delivery of this Mortgage, acknowledge each of the provisions printed on the reverse side hereof and agree that each and every of said provisions are herewith adopted and incorporated herein and made a part hereof as fully as though set forth at length, that Mortgagors will observe and perform each and every of said agreements and provisions.

Protection reserve is defined as that amount at any given time by which the contractual balance (that balance to which the Note balance would have been reduced had Mortgagors paid at the exact times therefore the exact installment payments required thereby) exceeds the ledger balance (actual unpaid balance). The Mortgagors are permitted to establish such a protection reserve [illegible] are not required to pay, in addition to the payments required by the note, further monthly payments of $ [illegible] Mortgagors shall have complied with the terms of this Mortgage and the ledger balance of said Note [illegible] the contractual balance, Mortgagors may, at their option, omit making any further payments required on said Note or reduce such payments [illegible] as the ledger balance rises to and equals the contractual balance as said term is herein defined. All interest which accrues under the terms of said Note and this Mortgage within the period during which the Mortgagors omit payments as herein permitted shall be added to the then unpaid principal balance and bear interest at the rate specified in said Note.

This Mortgage secures future advances to Mortgagors in amounts up to an aggregate of $1,500.00, which advances, as made, shall merge in the then existing indebtedness and be secured hereby.

This Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, personal representatives, successors, and assigns. That upon execution of this Mortgage, Mortgagors are declared members of BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND and as members are bound by its Charter, the laws of the United States, and the rules and regulations of the Federal Home Loan Bank Board.

THE PROVISIONS ON THE REVERSE SIDE CONSTITUTE A PART OF THIS MORTGAGE.

Executed as of the day and year this Mortgage acknowledged.

ADOLPH E. DONAT [SEAL] CLARA M. DONAT [SEAL]

[SEAL] [SEAL]

[SEAL] [SEAL]

[SEAL] [SEAL]

STATE OF OREGON,
County of [illegible] } ss.
On [illegible] 76 personally appeared the above named
ADOLPH E. DONAT AND CLARA M. DONAT, HUSBAND AND WIFE
and acknowledged the foregoing instrument to be THEIR voluntary act and deed.

Before me:
(SEAL)
Notary Public for Oregon My commission expires 1-2-80

STATE OF OREGON
County of } ss.
On , 19 , personally appeared
and who, being sworn, stated that the former
is the and that the latter is the of said Corporation and
that this instrument was voluntarily signed in behalf of the Corporation by authority of its Board of Directors.

Before me:
(SEAL)
Notary Public for Oregon My commission expires

133341-1

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

A tract of land located in the Southwest Quarter of the Southeast Quarter [illegible]

THE FOLLOWING ARE THE AGREEMENTS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS INSTRUMENT AND WHICH ARE HEREBY ADOPTED AND INCORPORATED AS A PART THEREOF TO BE OBSERVED AND PERFORMED BY THE PARTIES:

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, levies, assessments, and insurance premiums Mortgagors shall (unless Mortgagee otherwise agrees, as hereinafter stipulated) deposit monthly with Mortgagee an amount estimated to be equal to one-twelfth of such taxes, levies, assessments, and insurance premiums. The moneys so deposited by Mortgagors shall be credited to a non-interest bearing reserve account, unless interest is directed to be paid thereon by federal regulations, and then only at the rate of interest mandated to be paid thereon by applicable state law, it being specifically acknowledged that there is no agreement for the payment of interest. The Mortgagee may commingle the deposits with its general fund and is herewith authorized to charge against such account as a withdrawal sufficient amounts to pay accruing taxes, levies, assessments, and insurance premiums when due, to the full extent of said account if necessary. Should there be insufficient sums in said account to pay said taxes, levies, assessments, and insurance premiums when due, Mortgagors shall upon demand pay to Mortgagee the amount necessary to satisfy said deficiency. When the balance due Mortgagee on the Promissory Note and any future advancements under this Mortgage is reduced to the amount in said reserve account, Mortgagors or Mortgagee shall have the privilege of applying the reserve account balance to full payment of such obligation. In the event Mortgagors shall fail to [illegible] said Promissory Note and for such future advances as secured hereby, Mortgagee may, at its option, apply the balance in said reserve account toward the payment of the principal and interest. Mortgagors hereby irrevocably constitute and appoint Mortgagee as their attorney in fact [illegible] and stead to make and deliver proofs of loss under or upon any policy of insurance and to adjust [illegible] proceeds of any such insurance and apply such proceeds either toward the payment of the debt secured [illegible] of the damaged premises as Mortgagee may elect. Neither Mortgagee or Mortgagee's successors shall apply for the benefit of [illegible] property taxes under State law until such time all taxes are subordinate to the lien of this Mortgage.

Mortgagee may elect to waive the requirement that Mortgagors establish and make deposits [illegible] Mortgagors shall pay all taxes, levies, assessments, and insurance premiums attributable to the property [illegible] in that event Mortgagors shall furnish Mortgagee proof of such payment. Should Mortgagors become delinquent in [illegible] to require the Mortgagors to establish and make monthly deposits into a reserve account [illegible] property tax payments. [illegible] is directed to be paid thereon by federal regulations [illegible] This remedy [illegible] available to Mortgagee for Mortgagors breach of contract.

Mortgagee may enter upon said premises at any reasonable time [illegible] any building abandoned by the Mortgagors and for the purpose of making any repairs which the Mortgagors [illegible] entry, construction and/or repair. Expenditures made by the Mortgagee [illegible] shall, as expended, at once become due, bear interest [illegible] expenditure until paid, and be secured by this Mortgage. Mortgagors hereby assign to Mortgagee all rents [illegible] said property as further security for the payment of sums due or to become due on this Mortgage. Mortgagee shall [illegible] to collect such rents, issues, and profits. All rents, issues, and profits as collected by Mortgagee shall [illegible] operating expenses, and any balance to the payment [illegible] Should any part of said property be taken by condemnation, all damages paid [illegible] and expenses, shall be paid to the Mortgagee [illegible] and toward the payment of the mortgage debt.

Time is material and of the essence of each and every [illegible] of this Mortgage. Should default be made by Mortgagors in the payment of any of the installments [illegible] any of the agreements herein contained [illegible] Construction Loan Agreement, then and in such event [illegible] the Mortgagee, the whole amount [illegible] shall at once become due and payable, and the Mortgagee may [illegible] at any time thereafter. [illegible] the terms or conditions of said Promissory Note or this Mortgage shall not operate to release, modify or affect the original liability of Mortgagors herein or to be construed as a waiver of any covenant or agreement herein contained or of any existing or subsequent breach hereof.

In any suit to foreclose this [illegible] shall be entitled to such sums [illegible] and costs of searching and abstracting [illegible] proceeding (and all appeals [illegible]) [illegible] any Appellate Court may allow [illegible] attorney's fees. [illegible] reasonable sums [illegible] attorney's fees, costs, and [illegible] provided by statute [illegible] secured hereby. Mortgagors [illegible] possession of said property [illegible] Mortgagee [illegible] to the extent of the full amount of balances from time to time secured by this Mortgage.

Mortgagors shall make no sale of the above described property, including [illegible] 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 original 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 Mortgagors breach the Declaration or the By-laws applicable to such project, or should the association of unit owners of which Mortgagors are members 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 conditions be not corrected within 30 days after written notice to Mortgagors, Mortgagee shall have the right to correct such breach at Mortgagors' expense, which expense shall be secured hereby, and/or attend and vote in Mortgagors' stead in all matters at unit owners' meetings and/or accelerate the indebtedness secured hereby and foreclose this Mortgage, such additional remedies at Mortgagee's option.

Space Below This Line Reserved For Lender and Recorder

REGISTERED
INDEXED: DIR
INDIRECT
RECORDED
C. WAIVED
MAILED

ADOLPH E. DONAT AND CLARA M. DONAT, HUSBAND AND WIFE

"Mortgagors," do mortgage to BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND, a corporation, "Mortgagee"

PLEASE SEE ATTACHED.

together with all and singular the tenements, hereditaments, rights, rents, issues, profits, easements, privileges, and appurtenances thereunto 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 carpetings, 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 $ 23,250.00, with interest thereon evidenced by a Promissory Note of even date herewith, all maturing NOVEMBER 5, 2001

The Mortgagors, by the execution and delivery of this Mortgage, acknowledge each of the provisions printed on the reverse side hereof and agree that each and every of said provisions are herewith adopted and incorporated herein and made a part hereof as fully as though set forth in length; that Mortgagors will observe and perform each and every of said agreements and provisions.

Protection reserve is defined as that amount at any given time hereunder the contractual balance (that sum to which the 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 the payments required by the note, further monthly payments of $ 17.42. Now, if at any given time the Mortgagors shall have complied with the terms of this Mortgage and the ledger balance of said Note at that time is less than the contractual balance, Mortgagors may, at their option, omit making any further payments required on said Note or reduce such payments until such time as the ledger balance rises to and equals the contractual balance as said term is herein defined. All interest which accrues under the terms of said Note and this Mortgage within the period during which the Mortgagors omit payments as herein permitted shall be added to the then unpaid principal balance and bear interest at the rate specified in said Note.

This Mortgage secures future advances to Mortgagors in amounts to an aggregate of $3,500.00, which advances, as made, shall merge in the then existing indebtedness and be secured hereby.

This Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, personal representatives, successors and assigns. That upon execution of this Mortgage, Mortgagors are declared members of BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF PORTLAND and, as members, are bound by its Charter, the laws of the United States, and the rules and regulations of the Federal Home Loan Bank Board.

THE PROVISIONS ON THE REVERSE SIDE CONSTITUTE A PART OF THIS MORTGAGE

Executed as of the day and year this Mortgage acknowledged.

ADOLPH E. DONAT [SEAL] CLARA M. DONAT [SEAL]

[SEAL] [SEAL]

[SEAL] [SEAL]

[SEAL] [SEAL]

STATE OF OREGON
County of [illegible] } ss.
On [illegible] 1976 personally appeared the above named
ADOLPH E. DONAT AND CLARA M. DONAT, HUSBAND AND WIFE
and acknowledged the foregoing instrument to be THEIR voluntary act and deed.
Before me:
(SEAL)
Notary Public for Oregon
My commission expires: 1-2-80

STATE OF OREGON
County of } ss.
On 19 personally appeared
and
who, being sworn, stated that the former is the of said Corporation and
that the latter is the
that this instrument was voluntarily signed in behalf of the Corporation by authority of its Board of Directors.
Before me:
(SEAL)
Notary Public for Oregon
My commission expires.

13334-1

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

A tract of land located in the Southwest Quarter of the Southeast Quarter (SW¼ SE¼) of Section 17, Township 3 North, Range 8 E. W. M., described as follows:

Beginning at a point 30 feet north of the southwest corner of the SE¼ of the said Section 17; thence north 89° 15' east parallel to the south line of the said Section 17 a distance of 881.6 feet to the initial point of the tract hereby described; thence north 89° 15' east 100 feet; thence north 100 feet; thence south 89° 15' west 100 feet; thence south 100 feet to the initial point.

NOTE: Investigation should be made to determine if there are any service, installation, maintenance, or construction charges for sewer, water or electricity.

THE FOLLOWING ARE THE AGREEMENTS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS INSTRUMENT AND WHICH ARE HEREBY ADOPTED AND INCORPORATED AS A PART THEREOF TO BE OBSERVED AND PERFORMED BY THE PARTIES:

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, levies, assessments, and insurance premiums Mortgagors shall (unless Mortgagee otherwise agrees, as hereinafter stipulated) deposit monthly with Mortgagee an amount estimated to be equal to one-twelfth of such taxes, levies, assessments, and insurance premiums. The moneys so deposited by Mortgagors shall be credited to a non-interest bearing reserve account, unless interest is directed to be paid thereon by federal regulation, and then only at the rate of interest mandated to be paid thereon by applicable state law, it being specifically acknowledged that there is no agreement for the payment of interest. The Mortgagee may commingle the deposits with its general fund and is herewith authorized to charge against such account as a withdrawal sufficient amounts to pay accruing taxes, levies, assessments, and insurance premiums when due, to the full extent of said account if necessary. Should there be insufficient sums in said account to pay said taxes, levies, assessments, and insurance premiums when due, Mortgagors shall, upon demand, pay to Mortgagee the amount necessary to satisfy said deficiency. When the balance due Mortgagee on the Promissory Note, and any future advancements under this Mortgage is reduced to the amount in said reserve account, Mortgagors or Mortgagee shall have the privilege of applying the reserve account balance to full payment of such obligation. In the event Mortgagors shall fail to make payments upon said Promissory Note and for such future advances as secured hereby, Mortgagee may, at its option, apply the balance in said reserve account toward the payment of the 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 collect the proceeds of any such insurance and apply such proceeds either toward the payment of the debt secured hereby or to the repair and rebuilding of the damaged premises as Mortgagee may elect. Neither Mortgagor or Mortgagor's successors shall apply for the benefits of the deferral of homestead property taxes under State law until such deferred taxes are subordinate to the lien of this Mortgage.

Mortgagee may elect to waive the requirement that Mortgagors establish and make deposits to the reserve account. Then and in that event, Mortgagors shall pay all taxes, levies, assessments, and insurance premiums attributable to the property when due, directly to the payee thereof and shall promptly furnish Mortgagee proof of such payment. Should Mortgagors become delinquent in the payment of two consecutive quarterly tax payments, Mortgagee may require the Mortgagors to establish and make monthly deposits into a reserve account, which account shall be non-interest bearing, unless interest is directed to be paid thereon by federal regulation and at the rate mandated by state statute. This remedy is not a limitation of any other remedy available to Mortgagee for Mortgagors' breach of contract.

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, costs of 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 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 Mortgagee to require performance of 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 or be construed as a waiver of any covenant or agreement herein contained or of any existing breach or subsequent breach hereof.

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 disbursements 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 herein. 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 balances from time to time secured by this Mortgage.

Mortgagors shall make no sale of the above described property, including contract sales, without first obtaining the written consent therefor 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 Mortgagors breach the Declaration and Bylaws applicable to such project, or should the association of unit owners of which Mortgagors are members 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 conditions be not corrected within 30 days after written notice to Mortgagors, Mortgagee shall have the right to correct such breach at Mortgagors' expense, which expense shall be secured hereby, and/or attend and vote in Mortgagors' 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.

(Space Below This Line Reserved For Lender and Recorder)

83191

STATE OF WASHINGTON } ss
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY [illegible]
OF [illegible]
AT 11 [illegible] 11-12 1976
WAS RECORDED IN BOOK 53
OF [illegible] AT PAGE 720
RECORDS OF SKAMANIA COUNTY, WASH
[illegible]
COUNTY AUDITOR

REGISTERED
INDEXED: DIR.
INDIRECT
RECORDED
COMPARED
MAILED

BOOK 53 PAGE [illegible]