

16302

MORTGAGE

The Mortgagors, PHILLIP D. SCHELL AND FLORENCE R. SCHELL, husband and wife

CENSUS NO.

Shambles

do hereby mortgage to the First National Bank, Washington corporation, the following described real property situated in Clark County, State of Washington:

Beginsing at a point on the East line of Section 20, Township 3 North, Range 8 E. No. 11, said point being South a distance of 65 rods from the Northwest corner of the said Section 20; thence West 200 feet; thence South 200 feet; thence East 200 feet to the East line of the said Section 20; thence North 200 feet to the point of beginning.

SUBJECT TO THE LIENS OF RECORDS.



and all fixtures or estate thereon that the mortgagors may hereafter acquire, together with the appurtenances and all awnings, window shades, screens, mantles, and all plumbing, heating, heating, violin, reclining, elevating and watering apparatus, fireplaces and heating systems, water heaters, furnaces, gas, storage bins and tanks and irrigation systems and all buildings, minors, except, enclosed garages, refrigerators, washers and dryers and cupboards and all trees, gardens and shrubbery, and other, the house and fixtures, and other chattels whether now or heretofore belonging to or used in the enforcement of and property the rights and interests, and other chattels whether now or heretofore belonging to or used in the enforcement of and property of all of which shall be construed as a part of the realty. The within described mortgaged property is not used principally for agricultural or farming purposes.

All to secure the payment of the sum of **TWENTY THOUSAND FIVE HUNDRED AND NO/100 DOLLARS**, \$20,500.00 - Dollars, with interest thereon, and payable in monthly installments of **175.56** each Month, beginning on the 10th day of May, 1977, and payable on the 10th day of each month thereafter, according to the terms and conditions of the certain promissory note bearing same date hereto.

This mortgage does not contain in itself any security for any and all other advances which may hereafter be made by the Mortgagor to the Mortgagor, and shall continue in force and exist as security for any debt now owing, or hereafter to become owing by the Mortgagor to the Mortgagor.

The Mortgagors hereby jointly and severally promise to pay over to the Mortgagor as follows:

That the Mortgagors have a valid, unencumbered title to the property, and will warrant and forever defend the same against the two preceding demands of all persons whatsoever.

That the Mortgagors will during the continuance of this mortgage, pay no waste or怠 of the mortgaged premises and will keep the same in good and appropriate condition for said property as good as it can be kept.

That the Mortgagors will pay said promissory note according to its terms. Should the Mortgagors fail to pay any installment of principal or interest provided for in any note or agreement due under this mortgage, or breach of any covenant or agreement contained in this mortgage, then the entire sum unpaid by the mortgagor up to the date of the breach or default, together with all costs and expenses of collection, and the two mortgagors fail to pay any sum which they are required to pay, the Mortgagor may, without notice or demand, exercise his right to foreclose his interest in the property and shall be entitled to foreclose his interest in the property by sale of the same at public auction, or by private contract agreeable to the Mortgagor and shall be secured by such mortgage. Any payment made by the Mortgagor to the second lender in accordance with this mortgage may be applied by the Mortgagor to the amount of the debt due him.

That the Mortgagors will keep all buildings thereon continuously insured against fire, lightning, wind, hail, there covered by insurance for the extent of the amount due hereunder, in some designation and there carried in full value, and that the Mortgagors will furnish to the Mortgagor a certificate of the amount of the insurance, and to the Mortgagor a copy of the insurance policy, together with a copy of the insurance policy showing payment of all premiums and that the Mortgagor will keep an insurance on said buildings other than the above mentioned. Then Mortgagor shall provide and pay for the insurance on the property and the amount paid by which the insurance agent is estimated shall be the amount of the insurance premium paid by the Mortgagor. In the event of any policy written over or underwritten by the Mortgagor, the Mortgagor shall be responsible for the amount of the loss, damage and expense of the Mortgagor, but limited by the amount of the insurance provided for in the original insurance written by the company insuring the property. The Mortgagor shall be responsible for the amount of the loss, damage and expense of the Mortgagor, but limited by the amount of the insurance provided for in the original insurance written by the company insuring the property. The Mortgagor shall be responsible for the amount of the loss, damage and expense of the Mortgagor, but limited by the amount of the insurance provided for in the original insurance written by the company insuring the property. The Mortgagor shall be responsible for the amount of the loss, damage and expense of the Mortgagor, but limited by the amount of the insurance provided for in the original insurance written by the company insuring the property.

That the Mortgagors will pay all taxes, assessments, and other governmental levies, now or hereafter assessed against the mortgaged premises, or imposed upon the mortgage or the note secured hereby, as soon as the same become due and payable, and shall immediately pay and discharge any lien having precedence over this mortgage. And to secure prompt payment the Mortgagors agree to pay to the Mortgagor monthly budget payments estimated by the Mortgagor to equal one-twelfth of the annual insurance premiums, taxes, assessments, and other governmental levies which are or may become due upon the mortgaged premises, or upon this mortgage or the note secured hereby, the amount of such payments to be adjusted from time to time as conditions may require. The budget payments so accumulated may be applied by the Mortgagor to the payment of such taxes, assessments, or levies in the amounts shown by the official statements thereof, and to the payment of insurance premiums in the amount actually paid or incurred therefor. And such budget payments are hereby pledged to the Mortgagor as collateral security for full performance of this mortgage and the note secured hereby and the Mortgagor may, at any time, without notice, apply said budget payments upon any sums delinquent upon said note or under the terms of this mortgage.

In any action brought to foreclose this mortgage or to protect the lien hereof, the Mortgagors shall be entitled to recover from the Mortgagor a reasonable attorney fee to be allowed by the court, and the reasonable cost of searching the records and obtaining abstracts of title or title reports for use in said action, and said costs shall be incurred by this mortgage. In such foreclosure action a deficiency judgment may be entered in favor of the Mortgagor, and a receiver may be appointed at the Mortgagor's request to collect the rents, issues and profits from the mortgaged premises.

And it is further covenanted and agreed that the owner and holder of this mortgage and of the promissory note secured hereby 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.

Wherever the term "mortgagor" occur herein it shall mean "mortgagor" when only one person executed this document, and the liability hereunder shall be joint and several.

Dated at ~~Seattle~~, Washington
Stevenson

April 8, A. D. 1977

PHILLIP D. SCHEEL

Philip Scheel

Florence H. Scheel

FLORENCE H. SCHEEL

STATE OF WASHINGTON,

County of Clark ~~Washington~~

On this day personally appeared before me PHILLIP D. SCHEEL AND FLORENCE H. SCHEEL, husband and wife, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged to me they signed the same as their free and voluntary act and deed, for the uses and purposes thereto mentioned.

Signed by hand and official seal this 8th day of April 1977

Notary Public in and for the state of Washington
residing at ~~Seattle~~, Stevenson

