

Commencing at a point on the section line between Sections 17 and 20, Township 3 North, Range 8 East of the Willamette Meridian (said point being the Southeast corner of a ten-acre tract and marked with a stake from which the quarter corner to Sections 17 and 20 bears South $87^{\circ}50'$ East 1300.3 feet) thence running along the East line of said ten-acre tract which is more particularly described in Book 31 of Deeds, at page 305, Records of Skamania County, Washington, North $32^{\circ}45'$ East 503.28 feet to a point marked by a stake which is the point of beginning and the Southeast corner of the tract herein described; thence West 204 feet; thence North 159.5 feet; thence East 204 feet to a point on the East line approximately 2 feet 11 inches North of a cherry post set for fence corner; thence South 160 feet to the point of beginning.

Commencing at a point on the section line between Sections 17 and 20, Township 3 North, Range 8 East of the Willamette Meridian, said point being marked with a stake from which the quarter corner to Sections 17 and 20 bears South $87^{\circ}50'$ East 1300.3 feet; thence North $00^{\circ}32'45''$ East 450.28 feet along the East line of a ten acre tract described in deed recorded at page 305 of Book 31 of Deeds, Records of Skamania County, Washington, to the initial point of the tract hereby described; thence West 204 feet; thence North 53 feet to a point on the South line of a tract described in deed recorded at page 250 of Book 50 of Deeds, Records of Skamania County, Washington; thence East 204 feet along said South line to the East line of said tract; thence South $00^{\circ}32'45''$ West 53 feet to the point of beginning.

Commencing at a point on the section line between Sections 17 and 20, Township 3 North, Range 8 East of the Willamette Meridian, said point being 1300.3 feet West of the quarter corner on the South line of said Section 17, said point being the Southeast corner of a 10 acre tract described in deed recorded at page 305 of Book 31 of Deeds, Records of Skamania County, Washington; thence North $00^{\circ}32'45''$ East 308 feet along the East line of said tract to initial point of said tract hereby described; thence West 204 feet and North 142 feet to the Southwest corner of a tract described in deed recorded at page 345 of Book 50 of Deeds, Records of Skamania County, Washington; thence East along the South line of said tract 204 feet; thence South $00^{\circ}32'45''$ West 142 feet to the point of beginning.

make up such deficiency. Accordingly, if there should be a default made under the provisions of this mortgage resulting in a public sale of the premises covered thereby, or if the Mortgagee acquires the property otherwise after default, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the 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 to the Mortgagor, 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 sums 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 amounts 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 promissory note 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 Mortgagors fail to make payment of any taxes or other charges payable by them as hereinbefore agreed, or suffer said premises to become subject to any lien or encumbrance having precedence to this mortgage, as hereinbefore provided against, the said Mortgagee may, at its option, make payment thereof and the amount so paid, with interest thereon at the rate of eleven and one-quarter per cent 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 (2c) 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 Mortgagor.

In the event the security is sold either by deed or contract of sale or otherwise conveyed to 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 Mortgagor, the rate of interest upon the indebtedness secured hereby shall, from and after the date of exercise of the option, be increased to the extent of two percent or such lesser sum 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 Mortgagors may collect and enjoy the rents, issues and profits pledged hereby, but in case of default in any payment, or any default under provisions undertaken by the Mortgagors 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 reasonable cost of searching records and abstracting the same as necessarily may be incurred in foreclosing this mortgage or defending the same, which sums 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 above 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 misapplication of any of the properties of the Mortgagors be entitled forthwith to have a receiver appointed of all the property hereby mortgaged, and the Mortgagors 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 "mortgagors" occurs herein it shall mean "mortgagor" when only one person executes this document, and the liability hereunder shall be joint and several.

Dated at Vancouver, Washington,
Washington,

February 23, A.D. 1977

Lawrence D. Stace
Sharon M. Stace

53647

PARTIES

Loan No. 570-00

MORTGAGE

From

LAWRENCE D. STACE AND SHARON

M. STACE, husband and wife

to the

VANCOUVER FEDERAL SAVINGS
AND LOAN ASSOCIATION
Vancouver, Washington

Mail to

VANCOUVER FEDERAL SAVINGS
AND LOAN ASSOCIATION
P. O. Box 1033
Vancouver, Washington
98661

WITNESS MY HAND AND SEAL OF OFFICE THIS 23rd DAY OF FEBRUARY 1977

STATE OF WASHINGTON, COUNTY OF CLARK

NOTARY PUBLIC IN AND FOR THE STATE OF WASHINGTON

RESIDING AT VANCOUVER, THEREIN

My Comm. Expires 12/31/77

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STATE OF WASHINGTON,
COUNTY OF CLARK

On this day personally appeared before me, LAWRENCE D. STACE AND SHARON M. STACE, husband and wife, known to be the individuals described herein and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 23rd day of February, A.D. 1977

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

P. Stace