

That the Mortgagors will pay all taxes, assessments, and other governmental levies, now or hereafter assessed against the mortgaged premises, or imposed upon this 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 assure prompt payment the Mortgagors agree to pay to the Mortgagee monthly budget payments estimated by the Mortgagee 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 Mortgagee 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 Mortgagee as collateral security for full performance of this mortgage and the note secured hereby and the Mortgagors 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 Mortgagee shall be entitled to recover from the Mortgagors 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 sums shall be assessed by this mortgage. In such foreclosure action a deficiency judgment may be entered in favor of the Mortgagee, and a receiver may be appointed at the Mortgagee'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 an 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 terms "mortgagors" occur herein it shall mean "mortgagor" when only one is designated in the instrument, and the liability hereunder shall be joint and several.

Date: June 30, 1977
Stevenson, Washington

June 30 A. D. 1977

Michael B. Cowan
 MICHAEL B. COWAN

Evelyn A. Cowan
 EVELYN A. COWAN

STATE OF WASHINGTON

County of Stearns

On this day personally appeared before me MICHAEL B. COWAN and EVELYN A. COWAN, husband and wife being known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledging that they signed the same of their free will and consent, and that they are not under any legal disability.

Witness my hand and official seal this 30 day of June, 1977.

Robert W. ...
 Notary Public for the State of Washington
 STEARNS COUNTY

REGISTERED	INDEXED
FILED	RECORDED
COMPILED	MAILED

8-4003

MORTGAGE

Loan No. 6477

FROM
 MICHAEL B. COWAN
 AND
 EVELYN A. COWAN

TO

Riverside Savings Association
 (Federal Member Bank)

STATE OF WASHINGTON
 COUNTY OF STEARNS

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY

Shirley Co. Title Co.

Stevenson, Stearns Co.

AS AT 2:10 P.M. 6-30-77

52

75 July 1977

at Stevenson, Stearns Co., Wash.

Shirley Co. Title Co.

County Clerk

Mail To:

Riverside Savings Association
 (Federal Member Bank)