80227
SK-10991
5-7-30-20-400

2nd Mortgage Order # SK10991 Loan #6150

WASHINGTON

# REAL ESTATE MORTGAGE

BOOK 55 PAGE 201

THE MORTGAGORS Albert L and Pearl A Neely, Husband and Wife

of PO Box 421, Stevenson, Wa. 98648

hereby mortgage to CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION, a corporation, located at Vancouver, Clark County, Washington, Mortgagee, the following described real property situate in the County of Skamania , State of Washington , to wit:

**Lot 13 of Meaghers Addition to Stevenson according to the re-plat thereof on file and of record at page 120 of Book A of plats, records of Skamania County , Washington.**



Together with all buildings and other improvements now or hereafter located thereon, all rights and interests appurtenant thereto including rights in easements, agreements, water supply and drainage rights and shares or memberships evidencing such rights, all property, equipment and appliances now or hereafter in any manner affixed or attached to such land or the buildings or improvements thereon for use in connection therewith, even though such items may be removed for convenience, such as storm windows, doors, screens, awnings and like items (which shall for the purpose of this mortgage be deemed a part of said real property), and any interest therein which mortgagor may hereafter acquire, together with all rents, issues and profits thereof, (all of which are herein referred to as "said property").

The debt secured by this mortgage is in the principal sum of Seventy seven hundred sixty two and seventy six one hundreds Dollars $ 7762.76 , payable in 96 monthly installments of One hundred twenty six and seventeen one hundreds Dollars $ 126.17 each, all in accordance with the terms and conditions of one certain promissory note evidencing this debt, which note is of even date with this mortgage and is made, executed and delivered by the mortgagor to the mortgagee concurrently with this mortgage, and as a part of this contract.

Furthermore this mortgage also secures any advances which the Mortgagee may make to the Mortgagors, 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 sum 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.

The above described property is not used principally for agricultural or farming purposes.

THE MORTGAGOR HEREBY COVENANTS AND AGREES WITH THE MORTGAGEE THAT:

I. He is the owner of the above described premises; that the same are free clear of incumbrances; that he will keep the buildings and other destructible property covered by this mortgage insured against loss by fire and other hazards in a sum at least equal to the mortgagee's appraised value thereof; such insurance contract shall be issued by a responsible insurance company, and the policy evidencing the same shall be delivered into the possession of the mortgagee. The said policy shall be endorsed by the mortgagor and shall contain an appropriate clause providing that the loss thereunder, if any, shall be payable to the mortgagee, in accordance with its interest at the time of loss. Mortgagor shall do all things necessary to obtain prompt settlement for each and every loss or claim covered by any such policy. The mortgagor further covenants that he will pay promptly all premiums on such insurance, and that he will pay promptly and before delinquency any and all installments of taxes, special assessments and other governmental levies which may hereafter be levied against or become a lien upon this mortgaged property; that he will keep the buildings and appurtenances on the said property in a good state of repair, all to the effect that the value of said property shall not be impaired during the life of this mortgage.

II. All or any part of the principal sum of this note may be paid in advance at any time with interest to the date of such payment.

III. In order to more fully protect the security of this mortgage the mortgagor, together with and in addition to the monthly installments of principal and interest payable under the terms of the note secured hereby, on the first day of each month until the said note is fully paid, will pay to the mortgagee the following sums:

a. A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus 1/12 of the taxes and assessments next due on the mortgaged property (all as estimated by the mortgagee), less all sums already paid therefor, divided by the number of months to elapse before one (1) month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by the mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.

b. All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together, and the aggregate amount thereof shall be paid by the mortgagor each month in a single payment to be applied by the mortgagee to the following items in the order set forth:

(1) Ground rents, taxes, assessments, fire and other hazard insurance premiums;

(2) Interest on the note secured hereby;

(3) Amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payments shall, unless made good by the mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage.

IV. The Mortgagee may collect a late charge imposed in accordance with the By-Laws of this Credit Union, for failure to comply with the terms and conditions of this mortgage.

V. If the total payments made by the mortgagor under a of paragraph III preceding shall exceed the amount of the payments actually made by the mortgagee for ground rent, taxes, assessments, or insurance premiums, as the case may be, such excess shall be credited by the mortgagee on subsequent payments to be made by the mortgagor. If, however, the monthly payments made by the mortgagor under a of paragraph III preceding shall not be sufficient to pay ground rents, taxes, assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the mortgagor shall pay to the mortgagee any amount necessary to make up the deficiency on or before the date when payment of such ground rent, taxes, assessments, or insurance premiums shall be due. If at any time the mortgagor under the provisions hereinbefore made shall tender to the mortgagee full payment of the entire indebtedness represented by the note, the mortgagee shall in computing the amount of such indebtedness credit to the account of the mortgagor all payments made under the provisions of a of paragraph III hereof which the mortgagee has not become obligated to pay. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the mortgagee acquires the property otherwise after default, the mortgagee shall apply, 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 a of paragraph III preceding as a credit against the amount of the principal remaining unpaid under said note.

VI. He will pay all taxes, assessments, water rates and other governmental or municipal charges, fines or impositions for which provision has not been made heretofore and will promptly deliver the official receipts therefor to the said mortgagee, and in default thereof the mortgagee may pay the same.

VII. 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 he will not convey this mortgaged property, or any interest therein. If Mortgagors sell, convey, transfer or dispose of the above described property, Mortgagees may accelerate the debt due and owing and declare the full unpaid balance of principal due and payable.

VIII. All compensation and each and every award of damages in connection with any condemnation for public use of or injury to all or any part of said property is hereby assigned and shall be paid to mortgagee, which may use, release or apply such moneys so received by it to the payment of accrued interest and reduction of principal amount owed, without penalty to mortgagor; and mortgagor shall in this connection execute such further assignments as mortgagee may require. It is understood and agreed that in connection with any settlement, court action or other disposition of an action pertaining to the mortgaged property the same shall be maintained by the mortgagor, or his successors for the benefit of mortgagor and mortgagee with proceeds applied as heretofore stated; provided that, from such proceeds first shall be deducted all reasonable costs and attorney's fees derived in maintaining the preservation of the rights of the parties. If mortgagor, or his successors refuse or neglect to protect the interest of the parties, mortgagee may appear in its own name or name of mortgagor in such action and from any amount recovered first deduct all reasonable costs and attorney's fees derived therefrom and apply the balance as above stated. At any time or from time to time without liability therefor, without notice and without releasing or otherwise affecting the liability of any person for payment of any indebtedness or performance of any obligation hereby secured, mortgagee may extend the time for or release any person now or hereafter liable for payment of any or all such indebtedness or performance of any or all such obligations or accept or release additional security therefor, or subordinate or release the lien or charge hereof as to all or any part of said property, consent to the making of any map or plat thereof, or join in granting any easement thereon.

IX. Now if the mortgagor shall fail to pay any installment of principal or interest upon this debt, or should he fail to perform strictly any other covenant or condition of this mortgage or of the note evidencing the debt secured hereby, time being strictly of the essence, then, at the election of the mortgagee, the whole debt secured hereby shall become immediately due and payable, and this mortgage may be immediately foreclosed, and the property covered by this mortgage may be sold as provided by law; or if the mortgagor shall fail to pay any installment of taxes, special assessments or other governmental levies that may become due or if he 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.

X. The mortgagor further agrees that should there be default in the payment of any installment of principal or interest on said debt, or should he otherwise fail in the strict performance of this contract, and any expense is incurred by the mortgagee in the way of attorney's fee, abstracting, examining records, travel, or any other expence resulting from such default, then such items of expense may be added to and become a part of the debt secured hereby.

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

XII. Further, in case of default, it is agreed that the mortgagee may immediately take possession of the mortgaged property in case it is vacant or, if occupied by a tenant, then the mortgagee may immediately collect and retain any and all accrued, or accruing, rentals and apply the same upon the debt secured hereby, and this instrument shall be construed and shall have the effect of an assignment of such accrued, and accruing rentals. Also, in case action is brought to foreclose this mortgage or to collect the debt secured hereby, the mortgagor consents that a receiver may be appointed by the Court without notice to the mortgagor, and the Court is authorized to empower such receiver to take charge of the mortgaged property, to collect and receive rentals thereon, or otherwise manage the said property for the protection of the parties during the pendency of such foreclosure action.

XIII. It is further agreed that the covenants and agreements herein contained are joint and several and shall be binding upon, and inure to the benefit of, the heirs, devisees, legal representatives, or successors in interest of the parties hereto. If more than one joins in the execution hereof or if any be of the feminine sex, the pronouns and relative words used shall be read as if written in the plural or the feminine respectively.

XIV. Further, on termination of the mortgagor's employment the entire balance of the mortgage may at the option of the mortgagee, become immediately due and payable in accordance with the By Laws of the Credit Union.

Witness the hand and seal of the mortgagor on the ____ day of ____, 1978

STATE OF WASHINGTON
County of Clark

On this day personally appeared before me Albert L. and Pearl A. Neely to me known to be the individual described in 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 28 day of April, 1978.

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

REAL ESTATE MORTGAGE

Mortgagors

—TO—

CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION
P. O. Box 1846 • Vancouver, Washington 98663

Mortgagee

STATE OF WASHINGTON, County of ____ ss.

Filed for record at the request of mortgagee on ____ at ____ minutes past ____ o'clock ____ M. and recorded in Vol. ____ of Mortgages page ____, Records of said County.

County Auditor.

By ____ Deputy.

REGISTERED | INDEXED: DIR | INDIRECT | RECORDED | COMPARED | MAILED