

S-1-2-1
S-1-2-1
5-7-30-61-100**REAL ESTATE MORTGAGE**

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

BOOK 55

PAGE 24

of PO Box 421, Stevenson, Wa. 98648

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

Lot 13 of Meughers 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 membership 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 from the improvements, 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 mortgagee may hereafter acquire, together with all rents, issues and profits therefrom, all of which are herein referred to as "improvements".

Sum required by this mortgage is in the principal sum of **Seventy seven hundred sixty two and seventy six one hundred dollars \$ 7762.76**

Divided in **126** equal monthly installments of **One hundred twenty Six and seventy one one hundred dollars \$ 1.126.17** each, all in accordance with the terms and conditions of this mortgage, to be paid monthly, commencing on the date of recording of this mortgage and to be made, executed and delivered to the mortgagor by the mortgagee, jointly with the mortgage, and as a part of this contract.

Installments of principal and interest, any advance which the Mortgagee may make to the Mortgagor, or their successors in title or interest, for any purpose, at any time, and any other amount due hereunder, shall be paid in full, and such advances together with the same remaining due shall be the original principal amount of the mortgage, and the principal balance, and uses the term "mortgage" as herein, including, however, that nothing in this paragraph contained shall be construed to mean that the Mortgagor shall be held responsible for any advances made by the Mortgagee to protect Mortgagor's security or in an effort to collect amounts due.

The above described property is not used exclusively for any purpose of living purposes.

THE MORTGAGEE HEREBY SUBSCRIBES AND AGREES WITH THE MORTGAGOR THAT:

I. At the time of the date described on page 1 that the sum are now cast of improvements, that the sum will be the value of the buildings and other fixtures or property covered by this mortgage, excepted subject to the right of the mortgagor in a sum of least equal to the amount so appraised, to sell the same, subject to the right of the mortgagor to require a written estimate of the value and the policy evidencing the same, to be delivered to the holder of the mortgage. The sum so paid to the mortgagor shall be applied to the principal amount of the mortgage, and the amount necessary to pay taxes, premiums, fees and other charges payable for the property, and to the amount necessary to pay insurance premiums, and to the amount necessary to pay ground rents, premiums, fees and other governmental charges which may thereafter be levied against or become due against the property, and to the cost of the buildings and improvements on the land property, and to the cost of repair, as to the effect that the same will be maintained during the life of the mortgage.

At the rate of 12% per annum, the date may be cast of all or any part of any sum advanced on the date of such payment.

The holder of this mortgage shall not secure by this mortgage the mortgagor, together with his wife, in addition to the monthly installments of principal and interest, any amount in excess of the sum secured hereby, on the first day of each month, until the last note in full paid, or to the mortgagee the balance.

II. A sum of **\$ 1.126.17** monthly, if any, not due plus the amount that will be necessary for and cause of fire and other hazard insurance, taxes, assessments, and other charges, plus 1/12 of the taxes and assessments due on the improved property, all as estimated by the mortgagee, and all sums already paid thereafter, divided by the number of months in a year, plus one 1/12 month prior to the date when such ground rents, premiums, taxes and assessments will become due, unless such sum to be held by the mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.

III. 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, or 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, or to the due date of the next such payment, constitute an event of default under this mortgage.

IV. The Mortgagor may collect a late charge imposed in accordance with the Bylaws 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 g paragraph III preceding, plus one-half the amount of the payments actually made by the mortgagor 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 payment's made by the mortgagor under g 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, or 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 rents, taxes, assessments, or insurance premiums shall be due, if any how the mortgagor under the previous sentence makes due tender to the mortgagee full payment of the same indebtedness represented by the date, the mortgagee, has no claim to the amount of such indebtedness credit to the account of the mortgagor of payments made under the provisions of g paragraph III, heretofore when 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 mortgagor abandons 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 g 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, fees or impositions for which provision has not been made heretofore and will promptly deliver the official receipt, therefore 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 referred, and that therefore he will not convey this mortgaged property, or any interest therein. If Mortgagor sells, conveys, transfers or disposes of the above described property, Mortgagor 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 money so received by it to the payment of accrued interest and reduction of principal amount owed, without penalty to mortgagor; and mortgagee 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 mortgagee and mortgagee will proceed with such action as heretofore filed; 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 interests 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 therefrom, 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 incurred by the mortgagee in the way of attorney's fee, abstracting, examining records, travel, or any other expense 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 occupied by a tenant, that 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, executors or administrators of the parties hereto. If more than one joins in the execution hereof or if any be of the female sex, the signature and initials of the male and female parties shall be joined and written in the plural in the signature of the female respectively.

XIV. Further, on formation of the mortgagee's instrument, the entire balance of the mortgage may at the option of the mortgagee, become immediately due and payable in accordance with the law of the State of Washington.

Witness the hand and seal of the mortgagee on the 28 day of April 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 so 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

they signed the same

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

Vancouver

REAL ESTATE MORTGAGE

Mortgagors

CLARK COUNTY
SCHOOL EMPLOYEES CREDIT UNION
P.O. Box 1845 • Vancouver, Washington 98663
Mortgagor

STATE OF WASHINGTON
County of Clark

To _____
Filed for record at the request of mortgagor on _____
at _____ minutes past _____ o'clock _____ of Mortgagor
and recorded in Vol. _____ page _____ of Records of said County
By _____ Deputy _____

County Auditor:

REGISTERED	INDEXED
SERIALIZED	FILED
SEARCHED	MAILED
RECORDED	COPIED