

85611

REAL PROPERTY MORTGAGE

The undersigned, W. JACK SPRINKEL and GEORGENE SPRINKEL, husband and wife, hereinafter referred to as "Mortgagor", does by this instrument mortgage unto RICHARD F. WANTLAND and JOSEPHINE WANTLAND, husband and wife, hereinafter referred to as "Mortgagee", the following described real property situated in Skamania County, State of Washington, to-wit:

The Northeast quarter of the Northeast quarter; the Southwest quarter of the Northeast quarter; the Northwest quarter of the Southeast quarter; and the South half of the Southwest quarter, all in Section 34, Township 2 North, Range 5 East of the Willamette Meridian,

EXCEPT the West 75 feet of the South half of the Southwest quarter of said Section.

SUBJECT TO a perpetual easement retained by seller for ingress, egress and utility purposes over a strip of land 60 feet in width described as follows:

BEGINNING at the Southeast corner of the West 75 feet of the South half of the Southwest quarter of said section; thence East along the South line of said section 100 feet, more or less, to the Westerly line of the County road; thence Northerly along the Westerly line of said road to a point 60 feet North of the South line of said section; thence West parallel with and 60 feet North of the South line of said section 100 feet, more or less, to the East line of the West 75 feet of the South half of the Southwest quarter of said section as reserved above; thence South along said line to the point of beginning of said easement. The easement herein reserved shall be appurtenant to the West 75 feet of the South half of the Southwest quarter of said section as reserved above and to the approximately 10 acre tract of seller contiguous thereto located in Section 33 of said Township and Range.

TOGETHER WITH easement for access and utility purposes over the Southeast corner of the Northeast quarter of the Southwest quarter of said section as now appearing of record.

SUBJECT TO public roads, gas pipeline and electric transmission line easements as now appearing of record.

SUBJECT TO compensating tax or additional assessment of taxes based upon the current use designation of said property for tax purposes.

SUBJECT TO reservation of the occupancy of the residence on the property and the use of water thereon as provided in the Earnest Money Agreement between the parties as amended, which reservations expire one year after the date hereof.

THIS WILL CERTIFY that the foregoing property is not used primarily for farming or agricultural purposes.

This mortgage is given to secure the performance of the covenants herein contained and the payment of the principal sum of ONE HUNDRED NINETY THREE THOUSAND ONE HUNDRED TWENTY AND NO/100 DOLLARS (\$193,120.00), plus interest, according to the terms of a Promissory Note bearing even date herewith, and this mortgage likewise secures any extensions or renewals of the same.

Mortgagor covenants that he is the lawful owner of the above described real property and has full lawful right to execute and deliver

MILLER & LAHMANN

ATTORNEYS AT LAW

335 N.E. 8TH AVE.

SEASIDE, WASHINGTON 98057

AREA CODE 206—TELEPHONE 82418801

the within mortgage; that the above described property is free of liens or encumbrances except as may be noted herein; that Mortgagor will seasonably pay all real property taxes and any other governmental or municipal assessments of every kind or nature levied on the property during the term of this mortgage, including any additional taxes levied thereon by virtue of the former current use assessment of said property; that Mortgagor will permit or suffer no waste of the property and will at all times keep and maintain the premises in a clean and sanitary condition and in a good state of repair and maintenance; that Mortgagor will cut or remove no timber from the property except as specifically provided herein, and will otherwise manage the property in a good husband-like manner so as to preserve the property and the timber thereon, and Mortgagor covenants in all things concerning the premises herein to manage and protect the same so as to preserve the Mortgagee's security interest therein. If Mortgagor shall fail or neglect to pay the several sums hereinabove mentioned, or shall fail or neglect to pay the taxes, charges for repairs, maintenance, improvements or other charges for the protection or preservation of the mortgaged premises, or shall neglect any change which may attach as a lien thereon, then Mortgagee may, at his election, make any such payments or otherwise perform any such covenants, and any sums so paid or incurred by Mortgagee thereby shall be forthwith repayable by Mortgagor on demand, and any such advances by Mortgagee shall likewise be secured by the lien of this mortgage.

Time is of the essence of this mortgage. If Mortgagor shall default in the payment of the sums secured hereby, or shall fail or neglect to perform the several terms and conditions of this mortgage, then all sums secured hereby shall become immediately due and payable at the option of Mortgagee, and the Mortgagee, at his election, may proceed to foreclose this mortgage as provided by law. In such foreclosure proceedings Mortgagee shall be entitled to the appointment of a receiver to take possession of the mortgaged premises and to collect and receive the income and rents therefrom and to exercise such other powers as the court shall provide. In event of such foreclosure proceedings, or if Mortgagee shall otherwise become obligated to institute or defend any suit or action to protect the priority of this mortgage, or to preserve the premises herein, then Mortgagor covenants to pay such sum as the court shall adjudge reasonable as attorney fees in said suit, together with the costs of any such action and the necessary expense of searching public records concerning the mortgaged premises.

It is understood that this mortgage is given to secure the balance of the purchase price for the above described property, and in consideration of said transaction and the several sums paid and to be paid by Mortgagor as provided herein, Mortgagee agrees, provided this mortgage and the promissory note secured hereby is not then in default, to release from the lien of this mortgage all merchantable timber on the property when the unpaid principal balance of the promissory note secured hereby has been reduced to not more than \$100,000.00. Mortgagee also agrees when the principal balance of the promissory note secured hereby has been reduced to the aforesaid sum, and provided this mortgage and the promissory note secured thereby is not then in default, to release from the lien of this mortgage portions of the real estate as shall be selected by Mortgagor from time to time subject to the following terms and conditions, to-wit:

(a) Such portions of the real estate to be released shall be at least ten (10) acres in area and shall include an easement for ingress, egress and utility purposes 60 feet in width. As a condition of such further releases Mortgagor shall tender additional principal installments to be credited upon the obligations secured hereby in the amount of \$500.00 per acre for any such tracts being released; PROVIDED HOWEVER that any release

of the residence and not exceeding ten (10) acres of land surrounding the same, shall require an additional principal installment of not less than \$23,000.00

(b) Any such releases provided herein shall be solely at Mortgagor's expense, including any required survey, platting, legal or other charges.

(c) Mortgagee will not be obligated to grant any such partial release which will unreasonably impair Mortgagee's security interest in the property. By way of interpretation of the foregoing sentence it is understood that usable access at least 60 feet in width will always be preserved to any unreleased portion of the property, and the entire property described herein will be so managed by Mortgagor regarding the subdivision of the property, installation of roads and the granting of partial releases, that the unreleased portions of the property will always constitute adequate and reasonable security for the declining balances of the obligations secured hereto.

IN WITNESS WHEREOF, the parties have executed this instrument

this 12th day of January, 1978.

Richard F. Wantland
Richard F. Wantland

Josephine Wantland
Josephine Wantland

M O R T G A G E E

W. Jack Sprinkel
W. Jack Sprinkel

Georgene Sprinkel
Georgene Sprinkel

M O R T G A G O R

STATE OF WASHINGTON)
) ss.
County of Clark)

On this day personally appeared before me RICHARD F. WANTLAND, JOSEPHINE WANTLAND, W. JACK SPRINKEL and GEORGENE SPRINKEL, to me known to be the individuals 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 12th day of January, 1978.

Robert B. Sprinkel
Notary Public in and for the State
of Washington, residing at Camas.

THE COUNTY CLERK OF CLACK COUNTY, WASHINGTON, FILED BY
John C. Bell
Shirley A. Bell
AT 2:15 P.M. Jan 17, 1978
WAS RECORDED IN BOOK 55
X. mg AT PAGE 66
RECORDS OF SHAMANIA COUNTY, WASH.
SP
COUNTY AUDITOR

REGISTERED E
INDEXED 1
FILED 1
RECORDED 1
CONFIRMED
MAILED