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Old National Bank ONB

87918

Junior Real Estate Mortgage

The Mortgagors, Lloyd E. Knight and Sharon L. Knight, husband and wife

mortgage to Old National Bank of Washington

(The Mortgagee), the following described real estate in the County of Skamania, State of Washington:

Lot 6 of Block 3 of UNDERWOOD CREST ADDITION according to the official plat thereof on file and of record at page 154 of Book A of Plats, Records of Skamania County, Washington;

TOGETHER with an easement for an access road over and across the Northerly 20 feet of Lot 5 of Block 3 of Underwood Crest Addition, as shown on the aforesaid plat.

This mortgage includes the real estate described above as well as all rents, issues and profits, all present and future fixtures attached to or used in connection with the property, all water and water rights which now or hereafter may be used in connection with the property, and all future interest in the property that the Mortgagors may acquire.

This mortgage secures the performance of the agreements in this mortgage and the payment of the promissory note of the same date as this mortgage for the sum of Thirty-Five-Thousand-Seven-Hundred and no/100---------- Dollars ($35,700.00------) with interest beginning from the date provided in the note. The note is payable in one instalments of $35,700.00------ Dollars, ~~beginning~~ on July 16, 19 79 plus interest.

This mortgage is subject to a prior mortgage or deed of trust (from now on called first mortgage) given by Lloyd E. Knight & Sharon L. Knight to Benjamin Franklin Svgs. & Loan dated May 3, 19 73 to secure the payment of Twenty-Seven-Thousand-Seven-Hundred and no/100---------- Dollars ($27,700.00------) plus interest, and on which there remains due the approximate sum of Twenty-Six-Thousand-Three-Hundred-Twenty-Five and no/100--- Dollars ($ 26,325.00-----). This mortgage is not subject to any modification, extension, renewal or replacement of the first mortgage.

Mortgagors represent that this mortgage does not violate the provisions of the first mortgage and that they will:

1. Observe and perform all of the terms of the first mortgage and the obligations secured by it;
2. Promptly give written notice to the Mortgagee of any claim of default under the first mortgage;
3. Pay all taxes and assessments imposed upon the property, this mortgage or the debt secured by this mortgage or the debt secured by this mortgage, and,
4. Keep all buildings on the property in good repair and insured against such hazards and in such amounts as Mortgagee may require, with a loss payable clause in favor of Mortgagee.

All monies which become due and in default under this mortgage shall bear interest at the highest rate permitted by law from the date of default until the monies are paid in full. In addition, the Mortgagee may collect a 5% late charge on each payment more than 15 days late.

Time is of the essence of this mortgage. If it chooses, the Mortgagee may make all indebtedness secured by this mortgage immediately due and payable without notice to Mortgagors and it may foreclose this mortgage if:

1. Mortgagors do not pay on time all monies due under the first mortgage. In such an event, the Mortgagee may pay the monies due which shall then be repayable by the Mortgagors on demand plus interest at the highest rate allowed by law and shall be secured by this mortgage; or,
2. A lawsuit is started to foreclose the first mortgage; or,
3. Mortgagors do not pay on time all monies due under this mortgage or do not abide by all of the terms of this mortgage. In such an event, Mortgagee may perform any of the terms of this mortgage and any money so paid by Mortgagee shall draw the highest rate of interest allowed by law, shall be repayable by Mortgagors on demand and shall be secured by this mortgage.

In any lawsuit to foreclose this mortgage or to collect upon any debt secured by this mortgage, the Mortgagors agree to pay a reasonable sum as attorney's fees and all costs and expenses in connection with the lawsuit, and they further agree to pay the reasonable costs of searching records and insuring the title, and all such sums shall be secured by this mortgage and included in the decree of foreclosure.

The Mortgagors represent that the mortgaged property is not used principally for agricultural or farming purposes.

Dated this 12th day of January, 19 79

JAN 1979 RECEIVED SKAMANIA COUNTY AUDITOR STEVENSON, WASH.

Signature Lloyd E. Knight

Sharon L. Knight

State of Washington } ss.
County of Cowlitz

On this day personally appeared before me Lloyd E. Knight and Sharon L. Knight, 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, 19 79.

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

N-639

Unofficial Copy