

Wm L. Gray to R. G. Elert.

This Indenture Witnesseth that William L. Gray and Clara Gray his wife, in consideration of Five hundred Dollars to them in hand paid, the receipt whereof is hereby acknowledged, have bargained and sold and by their presents do bargain, sell and convey unto R. G. Elert, the following described premises, to-wit:

Lots No Six (6) and Seven (7) Section Thirty-six (36) Township Three (3) North of Range seven and one half (7½) East W. 1/4 in Skamania County, Washington, containing 64 acres, more or less. Together with tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining. To have and to hold the same with the appurtenances unto the said heirs and assigns forever.

This conveyance is intended as a mortgage to secure the payment of the sum of Five hundred (\$500.00) Dollars, and the interest thereon, in accordance with the terms of a certain promissory note, of which the following is a copy, to-wit:

#500.00

1907
Tuesdays, April 25, 1907.

On or before three years after date, for value received, we jointly and severally promise to pay to the order of R. G. Elert Five hundred Dollars with interest thereon after date at the rate of 8 percent per annum, payable annually.

If the interest is not paid when due it shall be compounded with the principal and bear like interest therewith, principal and interest payable in U. S. Gold Coins and in case such is instituted to collect this note or any portion thereof, we jointly and severally promise to pay such additional sum as the court may adjudge reasonable as attorney's fees, to be taxed as a part of the costs of such suit, for the use of plaintiff's attorney. The makers, endorsers and guarantors of this note hereby severally waive all rights under the exemption laws of the State of Washington, promissory note, notice of non-payment, protest and notice of protest and diligence in bringing suit against any parties thereto and securities consent that time of payment may be extended without notice thereof.

Witness:

William L. Gray

Clara Gray

Now if the sum of money due upon said promissory note be paid according to the agreements therein expressed, this conveyance shall be void, but in case default be made of the principal or interest as therein provided, then the said R. G. Elert or his legal representative may sell the premises above described with all and every of the appurtenances or any part thereof, in the manner provided by law and out of the money arising from such sale retain the said principal and interest, together with the costs and charges of making such sale, and the surplus, if any there be, pay over to the said William L. Gray and Clara Gray or their heirs and assigns. In case of foreclosure of this mortgage a deficiency judgment may be taken at the option of the holder thereof.

In Witness Whereof we hereunto set our hands and seals this 25. day of April A. D. 1907.

Executed in Presence of

M. M. Connor

William L. Gray (Seal)

Clara Gray (Seal)

Satisfied
Bk 1 mtg
Pg 133