

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

County, State of Oregon, described as follows:

Block Sixty (60) Lake View Villas, according to the duly recorded plat thereof in Clackamas County, Oregon.

together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining.

To Have and To Hold the said premises with the appurtenances unto the said Mortgagee his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a promissory note of which the following is a substantial copy:

\$2,250.00

Portland, Oregon. May 19, 1939.

For value received I promise to pay to John H. Smith, or order, Two Thousand, Two Hundred Fifty Dollars at Portland, Oregon, in lawful money of the United States of America, with interest thereon in like lawful money of the United States of America at the rate of five per cent (5%) per annum from date until paid, interest payable each six months from date hereof, principal payable in annual installments of not less than \$250.00 in any one payment, together with the full amount of interest due on this note at the time of payment of each installment. The first payment to be made on the 19th day of May, 1940, and a like payment on the 19th day of May of each year thereafter for five years, at which time the balance of the principal together with the interest thereon shall become due and payable, if any of said installments are not so paid the whole sum of both principal and interest to become immediately due and collectible at the option of the holder of this note. And in case suit or action is instituted to collect this note, or any portion thereof, I promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees in said suit or action.

(Sgd) Lela C. Nance

And said Mortgagor covenants to and with the Mortgagee, his heirs, executors, administrators and assigns, that she is lawfully seized in fee simple of said premises and has a valid unencumbered title thereto and will WARRANT and forever DEFEND the same against all persons; that she will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid she will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become delinquent; that she will promptly pay and satisfy^{any} and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that she will keep the building now on or which may be hereafter erected on the premises, insured in favor of the mortgagee against loss or damage by fire in the sum of Two Thousand, Two Hundred Fifty (\$2,250.00) Dollars in such company or companies as the Mortgagee may designate, and will have all policies of insurance on said property made payable to the Mortgagee as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that she will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

Now, therefore, if said Mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof the Mortgagee shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the Mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the Mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without