

#30811

Verena Ziniker et al to Federal Land Bank.

Loan No. 16560 (238x)
dvMORTGAGE REAMORTIZATION AGREEMENT

THIS AGREEMENT, Made this 20th day of June, 1941, between Verena Ziniker, whose name also appears of record as Verna Ziniker, a widow; W. J. Ewing, Jr., and Mildred S. Ewing, husband and wife, hereinafter designated as the Mortgagors and The Federal Land Bank of Spokane, a corporation, organized and existing under the Federal Farm Loan Act, approved July 17, 1916, with its principal place of business in the City of Spokane, County of Spokane, State of Washington, hereinafter designated as Mortgagee, WITNESSETH:

THAT, WHEREAS, By mortgage recorded in Book 0 of Mortgages, at page 266, records of Skamania County, State of Washington, Mortgagors or their predecessors in interest, mortgaged to The Federal Land Bank of Spokane, a corporation, the real property described therein, reference to which mortgage as so recorded is hereby made for the terms thereof and the description of said property; and

WHEREAS, Said mortgage secures the payment of the debt represented by two notes, the first of said notes being dated June 15, 1917, for the principal sum of \$4500.00, and the second of said notes being dated February 4, 1920, for the principal sum of \$4000.00, and

WHEREAS, There is owing Mortgagee upon the debt represented by the first of said notes the aggregate sum of \$3391.12 as of January 1, 1941, being the date as of which this agreement is effective as to the debt represented by said note; and

WHEREAS, There is owing Mortgagee upon the debt represented by the second of said notes the aggregate sum of \$3186.98 as of January 1, 1941, being the date as of which this agreement is effective as to the debt represented by said note; and

WHEREAS, The Mortgagors desire that the said indebtedness be reamortized;

NOW, THEREFORE, In consideration of the premises and the mutual promises of the parties hereto it is agreed:

That the said total sum now owing under the first of said notes secured by said mortgage, as hereinabove set forth, with interest from the date as of which this agreement is effective at the rate of 5% per annum on an amortization plan, shall be paid in 69 semi-annual installments payable on the 1st day of January and the 1st day of July, in each year hereafter until said indebtedness shall be fully paid; the first such installment to be due and payable on July 1, 1941, and the last such installment to be due and payable on July 1, 1975; each of such installments to be in the sum of \$103.64.

That the said total sum now owing under the second of said notes secured by said mortgage, as hereinabove set forth, with interest from the date as of which this agreement is effective at the rate of 5½% per annum on an amortization plan, shall be paid in 69 semi-annual installments payable on the 1st day of January and the 1st day of July in each year hereafter until said indebtedness shall be fully paid; the first such installment to be due and payable July 1, 1941, and the last such installment to be due and payable on July 1, 1975; each of such installments to be in the sum of \$103.58; and

Extra payments on installments may be made on any installment date and, unless otherwise agreed in writing by Mortgagee, any such payments shall operate to reduce the balance owing and to discharge the debt evidenced hereby at an earlier date, but shall not alter the obligation to pay full semi-annual installments as above provided until the debt is paid in full.

In consideration of the change in terms of payment herein provided, Mortgagor hereby covenants and agrees to pay the said aggregate amount unpaid under the terms of said notes

For satisfaction of mortgage No. 23-1941
Book 11 page 576
Witnessed by me and J. H. Ewing
J. H. Ewing