416

PIONEER, INC., TACOMA—177183

Mortgage Record X

Filed for record April 9, 1948 at 11-05 a.m. by N. M. Troland.

Skamania County Auditor

#37760   W. P. Anderson et ux to N. M. Troland   RELEASED

REAL ESTATE MORTGAGE   DEC 16 '63
                                                          12-16-63
THE MORTGAGORs W. P. Anderson and Eileen Anderson, husband and wife, County Auditor re-

ferred to as the mortgagor, mortgages to N. M. Troland the following described real prop-

erty situate in the county of Skamania, State of Washington:

> All that portion of the NW¼ of the SE¼ of Sec. 34, Twp. 2 N. R. 6 E. W. M.,
> lying on the northerly side of State Road No. 8, except 20 feet off the
> west side thereof, county road, and right of way for easement conveyed to
> the Northwestern electric Company.
> Also all the furniture, fixtures, equipment and stock of general merchan-
> dise now contained in the store building upon the premises above described
> together with all furnitures, equipment, fixtures, and stock of goods here-
> after acquired in connection with the business contained in said building
> it being understood and agreed that the mortgagors shall have the right
> and privilege of selling the stock of merchandise in the general course of
> business but that he shall replace the same so that the inventory value
> shall equal or exceed the amount of stock now on hand, the inventory value
> of which is at present $4600.00.
>   lighting,
together with the appurtenances, and all awnings, screens, mantels, and all plumbing,/heat-
                      elevating
ing, cooling,ventilating,and watering apparatus and fixtures now or hereafter belonging to

or used in connection with the property, all of which shall be construed as a part of the

realty.

To secure the performance of the covenants and agreements hereinafter contained, and

the payment of TWENTY THOUSAND and no/100 dollars with interest from date until paid, accord-

ing to the terms of one certain promissory note bearing even date herewith.

The mortgagor covenants and agrees with the mortgagee as follows: that he is lawfully

seized of the property in fee simple and has good right to mortgage and convey it; that the

property is free from all liens and incumbrances of every kind; that he will keep the property

free from any incumbrances prior to this mortgage; that he will pay all taxes and assess-

ments levied or imposed on the property and/or on this mortgage or the debt thereby secured,

at least ten days before delinquency, and will immediately deliver proper receipts therefor

to the mortgagee; that he will not permit waste of the property; that he will keep all build-

ings now or hereafter placed on the property in good order and repair and unceasingly insured

against loss or damage by fire to the extent of the full insurable value thereof in a com-

pany acceptable to mortgagee and for the mortgagee's benefit, and will deliver to mortgagee

the policies, and renewals thereof at least five days before expiration of the old policies.

Should the mortgagor default in any of the foregoing covenants or agreements, then the

mortgagee may perform the same and may pay any part or all of principal and interest of any

prior incumbrance or of insurance premiums or other charges secured hereby, and any amount

so paid, with interest thereon at the highest legal rate from date of payment shall be re-
       by
payable/the mortgagor on demand, and shall also be secured by this mortgage without waiver

of any right or other remedy arising from breach of any of the covenants hereof. The mort-

gagee shall be the sole judge of the validity of any tax, assessment or lien asserted against

the property, and payment thereof by the mortgagee shall establish the right to recover the

amount so paid with interest.

Time is of the essence hereof, and if default be made in the payment of any of the sums

hereby secured, or in the performance of any of the covenants or agreements herein contained,

then in any such case the remainder of unpaid principal, with accrued interest and all other

indebtedness hereby secured, shall at the election of the mortgagee become immediately due

without notice, and this mortgage may be foreclosed.