

MORTGAGE RECORD-X

595

SKAMANIA COUNTY, WASHINGTON

595

PIONEER, INC., TACOMA-177153

Mortgage X

7. That if there is a default, regardless of whether or not the mortgagee elects to foreclose this mortgage, the mortgagee may collect all rents which may become due on the above property, deduct therefrom any necessary operating expenses and four and one-half per centum (4½%) of the gross rents collected as compensation for making the collections, and apply the remainder on the balance due on the mortgage.

8. That the mortgagee may appear in and defend any action or proceeding purporting to affect the security hereof, and that the mortgagor will pay all costs and expenses, including costs of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which the mortgagee may appear.

9. The mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within ___ from the date hereof (written statement of any officer or authorized agent of the Federal Housing Administration dated subsequent to the ___ time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

10. That if the mortgagor shall well and truly pay, or cause to be paid, the promissory note secured hereby, with interest as it shall become due and payable, and shall make all other payments provided for herein and therein, and shall otherwise comply with and perform the conditions and covenants herein contained, then this indenture and the estate hereby granted shall be null and void; otherwise, to remain in full force and virtue. It is, however, distinctly understood and agreed that if the interest on the aforementioned note, or the principal thereof, shall not be punctually paid when the same becomes due and payable, as is provided in said note, or in case of any other default under the terms of this mortgage, then and in such case the principal sum of said promissory note and interest therein shall, at the option of the mortgagee, become immediately due and payable, and proceedings may forthwith be had by the mortgagee for recovery of the same, either by suit on said note or by foreclosure on this mortgage, anything in said note or in this indenture contained to the contrary thereof notwithstanding. In any decree of foreclosure of this mortgage, all costs, including a reasonable attorney's fee, shall be included in the judgment, and in case such foreclosure suit is settled before judgment is recorded therein, such costs shall nevertheless be paid.

The covenants and agreements herein contained are joint and several and shall be binding upon, and inure to the benefit of, the heirs, devisees, legal representatives, successors in interest or assigns of the parties hereto. If more than one joins in the execution hereof, or if any be of the feminine sex, the pronouns and relative words used shall be read as if written in the plural or the feminine respectively.

Witness the hand(s) and seal(s) of the mortgagor(s) on the day and year first above written.

Witnesses:

Harold Ridley (Seal)

Esther Ridley (Seal)

STATE OF WASHINGTON)
COUNTY OF CLARK)

ss:

I, the undersigned, Don Rayburn hereby certify that on this 7th day of December, 1948, personally appeared before me Harold Ridley and Esther Ridley, husband and wife to me known to be the individuals described in and who executed the within instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.