

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA-2241

Mortgage Record Y

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to declare, at its election and without prior notice to Mortgagor, immediately due and payable any obligation secured by this mortgage, in the event of default by Mortgagor in the payment of principal or interest or any obligation secured by this mortgage, or in the event of any breach of any warranty or covenant of Mortgagor contained in this mortgage, or if Mortgagor (or either of them if Mortgagor be more than one person) is adjudged insolvent or becomes a bankrupt.

(D) As further security for the payment of all indebtedness herein, all rents and profits of the mortgaged premises and the right, title and interest of the Mortgagor in and under all leases now or hereafter affecting said premises, are hereby assigned and transferred to the Mortgagee. So long as no default shall exist in compliance with any requirement hereof or of any modification hereof, the Mortgagor may collect the assigned rents and profits as the same fall due, but upon the occurrence of any such default, or at such later time as the Mortgagee in its sole discretion may determine, all right of the Mortgagor to collect or receive rents or profits shall wholly terminate. All rents or profits which any present or future owner of the mortgaged premises shall be permitted to collect hereunder shall be received by him in trust to pay the usual and reasonable operating expenses of, and the taxes upon, such premises and the sums owing the Mortgagee as they become due and payable as provided in this mortgage or in any modification hereof. The balance of such rents and profits after payment of such operating expenses, taxes and sums due the Mortgagee, shall be the owner's absolute property.

(E) MORTGAGOR AGREES that time is of the essence of this mortgage and of every obligation secured by it and that no waiver or indulgence by Mortgagee of any delay, default or other departure by Mortgagor from full and strict or timely performance of the terms of this mortgage or of any obligation secured by it is or can be a waiver by Mortgagee of its right to other or subsequent full, strict and timely performance of every covenant of this mortgage and of the obligations secured by it, or to the exercise of any power conferred on Mortgagee by this mortgage upon Mortgagee are only cumulative and are not exclusive of any other rights or remedies which Mortgagee may have by law or by contract; and that no purported extension, modification or waiver by Mortgagee of any term or provision of this mortgage or of any obligation secured by it shall be effective unless made in writing and signed by a duly authorized officer of Mortgagee; that the Mortgagee may take a personal deficiency judgment for the debts and obligations hereby secured to the intent that said debts and obligations may be paid in full irrespective of this security.

EXECUTED at Vancouver, Washington, this 12th day of March 1951.

Eugene E. Blazier

Eloise Moore Blazier

STATE OF WASHINGTON)
) SS
County of CLARK)

INDIVIDUAL

On this day, personally appeared before me EUGENE E. BLAZIER and ELOISE MOORE BLAZIER, husband and wife to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 12th day of March 1951.

(Notarial seal affixed)

Richard D. Hogg
Notary Public in and for the State of Washington,
Residing at Vancouver

Filed for record March 14, 1951 at 9-50 a.m. by R. J. Salvesen.

John C. Wachter
Skamania County Auditor