

MORTGAGE RECORD-Y

517

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA-2241

Mortgage Record Y

517

#42273

Weedman Lumber Co. to Peoples National Bank

MORTGAGE

This Mortgage, made and executed this 3rd day of April, 1951, by H. RAY WEEDMAN, L. G. WEEDMAN, MAX H. WEEDMAN and JACK B. WEEDMAN, partners doing business as WEEDMAN LUMBER COMPANY, and IRENE WEEDMAN, BIRDLYN WEEDMAN, EDNA WEEDMAN and BONNIE WEEDMAN, wives of said partners, respectively, hereinafter referred to as the "Mortgagors", to PEOPLES NATIONAL BANK OF WASHINGTON IN SEATTLE, a national banking association, as Mortgagee, hereinafter referred to as the "Bank",

W I T N E S S E T H:

Said partnership, Weedman Lumber Company, is engaged in the business of conducting logging operations in Skamania County, Washington, and is purchasing the timber on the real property hereinafter more particularly described. Said partnership has applied to the Bank for a loan in the amount of \$100,000.00 for the principal purpose of providing funds for the payment of the purchase price of said timber. The Bank has agreed to make said loan on condition, among other things, that Mortgagors execute this Mortgage as security therefor.

NOW, THEREFORE, Mortgagors hereby mortgage to the Bank the following described timber located in the County of Skamania, State of Washington:

All timber standing, lying or being upon the following described real property:

PARCEL NO. 1

The northeast quarter of the southwest quarter of Section 26, Township 2 North, Range 5 E. W. M.

ALSO beginning at the southeast corner of Section 26, Township 2 North, Range 5 E. W. M.; thence North along the section line, 1400 feet to the true point of beginning; thence running west to the west line of the southeast quarter of said section; thence north to the northwest corner of the southeast quarter of said section; thence east to the northeast corner of the southeast quarter of said section; and thence south to the said point of beginning which is 1400 feet north of the southeast corner of said section.

ALSO the northwest quarter of the northeast quarter; the northwest quarter of the southwest quarter; the southwest quarter of the northwest quarter; the north half of the northwest quarter; and the northwest quarter of the southeast quarter of Section 25, Township 2 North, Range 5 E. W. M.

PARCEL NO. 2

All that portion of the northwest quarter of the southwest quarter, lying east of the center line of the Washougal River in Section 26, Township 2 North, Range 5 E. W. M.

ALSO the southwest quarter of the northeast quarter of Section 25, Township 2 North, Range 5 E. W. M.

EXCEPT a strip of land 300 feet wide across said real property acquired by the United States of America in condemnation proceedings, a certified copy of the Judgment on Declaration of Taking therein, dated February 3, 1939, being filed on February 6, 1939, at page 319, Book 27 of Deeds, records of said county.

together with the appurtenances, rights and privileges now or hereafter belonging or in any wise appertaining to said timber, including, without limitation, all rights of way, easements, and rights of ingress thereto and egress therefrom, and together with the income and profits therefrom and all interest and estate in said timber that the Mortgagors may hereafter acquire.

This Mortgage is given to secure the payment to the Bank of the sum of \$100,000.00, together with interest thereon at the rate of 6% per annum according to the terms and conditions of a promissory note of even date herewith made by said Partners and payable to the Bank as follows: interest quarterly; principal in installments as follows: \$15,000.00 or more on or before July 1, 1951; \$35,000.00 or more on or before October 31, 1951; \$25,000.00 or more on or before April 30, 1952; and the entire balance on or before September 30, 1952; and all renewals and extensions thereof; and is given to secure all future advances; together with interest which may be made by the Bank for the purpose of protecting, preserving, maintaining or rendering marketable the mortgaged property or having any act or thing done

Satisfied

BK 27

PG 320