

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA-2241

Mortgage Record Y

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RELEASED

#42639

Otis Shepardson, et ux to The Long-Bell Lumber Company

REAL ESTATE MORTGAGE

THE MORTGAGORS Otis Shepardson and Edith Shepardson, husband and wife, have transferred to as the mortgagor, mortgages to The Long-Bell Lumber Company, a Missouri corporation, the following described real property situate in the county of Skamania, State of Washington:

The north half of the northeast quarter ($N\frac{1}{2}NE\frac{1}{4}$) and government Lots 1, 4 and 8 of Section 27, Township 3 North, Range 8 E. W. M. EXCEPTING a strip of land acquired by the United States of America for the Bonneville transmission line and SUBJECT to a flowage easement granted to the United States of America for back water from the Bonneville Dam, AND EXCEPTING THEREFROM Beginning at the northwest corner of the Wm. M. Murphy Donation Land Claim No. 37 in Section 27, Township 3 North, Range 8 E. W. M., running thence east 447.03 feet; thence south 14 deg. 15' west 193.50 feet; north 82 deg. 43' east 107.0 feet; south 28 deg. 31' west 260.0 feet; south 19 deg. 17' east 471.0 feet; south 84 deg. 28' west 89.5 feet; north 24 deg. west 142.0 feet; north 14 deg west 60.0 feet; north 23 deg. west 93.0 feet; north 26 deg. west 100.0 feet; north 44 deg. west 200.0 feet; north 47 deg. west 116.0 feet; north 43 deg. west 111.4 feet; west 71.31 feet; and thence north 22 deg. east 201.50 feet to the point of beginning, containing an area of 4.82 acres more or less.

together with the appurtenances, and all awnings, screens, mantels, and all plumbing, lighting, heating, cooling, ventilating, elevating 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 Three Thousand Three Hundred Fifty Two and 84/100 dollars with interest from date until paid, according 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 assessments 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 buildings 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 company 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 repayable by 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 mortgagee 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