

surate with their full insurable value, ratably apportioned thereon, payable to the Mortgagees in case of loss as their interest may appear, and will seasonably deliver to them such policy or policies of insurance, together with all necessary renewals thereof, and will pay all premiums thereon before delinquency.

The Mortgagor further agrees that he will not commit nor suffer to be committed strip nor waste on said premises, but will at all times during the continuance of this mortgage agreement maintain the same, together with the appurtenances situate thereon, in a good state of condition and repair.

Time is of the essence of this mortgage agreement, and the failure on the part of the Mortgagor to pay the principal and interest to the Mortgagees at their residence in LaCenter, Washington, at the time and in the manner specified, or within ten days therefrom, or to keep and perform each and every other obligation on their part herein undertaken, shall constitute a breach of this mortgage agreement, for which the Mortgagees may, at their option, elect to declare the promissory note hereby secured immediately due and collectible and may foreclose this mortgage to enforce the same; or, in case the Mortgagor shall fail to pay before delinquency any sum which he has herein undertaken to pay, and which may affect the priority of the mortgage lien, or the security of the Mortgagees, the Mortgagees may, at their option, pay such sum without prejudice to any other right or remedy, and when so paid such sum shall become immediately due and collectible, and if not so collected it shall be added to the principal of the promissory note hereby secured, become a part thereof and bear like interest therewith.

Dated this 5th day of May, 1952.

J. B. Christensen