

The Logger agrees to go upon said real property and cut and remove all timber thereon, delivering ALL logs produced therefrom to Craik's mill at Cook, Washington, and Craik will pay to Logger the current market price for grade and size. From the amount so paid Craik shall first deduct and hold out for his own account on all logs the sum of \$20.00 per thousand board feet until the sum of \$4000.00 shall have been repaid and credited upon the said promissory note.

If the said promissory note shall have been repaid prior to the due date thereof the Logger shall nevertheless continue to log said timber, bringing ALL logs to Craik, for which Craik shall pay the current market price prevailing in the area, and if the Logger shall deliver any logs to any other person, firm or individual without the consent of Craik, or should the Logger in any other wise default herein, Craik may elect to declare all sums secured hereby due and payable without notice and may immediately cause this security to be foreclosed in the manner provided by law for the foreclosure of real estate mortgages and the Logger agrees that in any suit or other proceeding commenced for the recovery of the debt or money hereby secured or for the foreclosure of this mortgage, Craik shall have the right to have taxed as costs and included in the judgment or decree rendered in such suit or proceeding such sum as the Court shall adjudge reasonable as attorney's fee and Craik shall be entitled to have entered in any such suit or proceeding a judgment for any deficiency remaining after application of the mortgaged property.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands in duplicate the day and year first above written.


C. B. BARFOOT

EVERETT CRAIK LUMBER COMPANY


REBECCA BARFOOT

By:


Manager