

license fees, franchise taxes and all other forms of taxation, and will promptly pay and satisfy any laborers' or mechanics' liens and any other claims, liens or encumbrances whatsoever that would or might, by operation of law or otherwise, become a lien upon or against any of the mortgaged property, superior to or on a parity with the lien of this mortgage, all to the end that this mortgage shall at all times be and remain a first lien thereon, except for the aforesaid mortgages covering real property dated June 21, 1955 and November 19, 1953 to First Federal Savings and Loan Association of Vancouver and The Federal Land Bank of Spokane, as mortgagees, respectively, the real and chattel mortgage dated January 2, 1958, held by Northern Pacific Railway Company, as mortgagee, the conditional sale contracts covering motor vehicles dated June 6, 1957, August 16, 1957 and March 28, 1956, respectively, the chattel mortgage dated August 19, 1957, held by Peerless Trailer and Truck Service, Inc., the chattel mortgage dated September 25, 1957, held by Peerless Trailer and Truck Service, Inc., and the executory real estate contract dated July 8, 1957, which exceptions shall apply only until the unpaid balances owing upon said mortgages, conditional sale contracts, chattel mortgages and executory real estate contract shall or should have been paid in accordance with the terms of said instruments, and except for the reservations and exceptions contained in the deed from Northern Pacific Railway Company as to Parcel No. 5 above described, and the rights of way, easements, and right to make necessary slopes for cuts or fills hereinbefore set forth as to Parcels No. 1, 2, 3, 4, 6, 7 and 8 above described.