

Mortgagor shall be privileged, however, to cut, remove and market the merchantable timber on said property so long as the sum of \$20.00 per 1000 board feet, log scale, shall be paid to Mortgagee for all such merchantable logs so cut by Mortgagor, and the sum of \$5.00 per cord for all pulp wood so cut on said property. Any such payments made to Mortgagee by Mortgagor on account of the cutting of said timber as aforesaid shall be credited upon the annual installments of principal and interest next coming due on the promissory note secured by this mortgage. Mortgagor agrees to furnish to Mortgagee copies of all scale sheets and purchase invoices covering the timber cut and removed as herein provided.

Time is of the essence hereof, and if default shall be made in the payment of any sums hereby secured, or in the performance of the several terms and conditions of this mortgage, then and in such event all sums secured hereby shall become immediately due and payable at the option of Mortgagee, and the Mortgagee may without further notice proceed to foreclose this mortgage as provided by law. In the event of any such foreclosure action, or in the event Mortgagee shall become obligated to defend any suit to protect the priority of this mortgage, then Mortgagor agrees to pay such sum as the court shall adjudge reasonable as attorney fees in said suit.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument this 29<sup>th</sup> day of April, 1961.

C. Elmer Newquist  
C. Elmer Newquist

Pearl Newquist  
Pearl Newquist

STATE OF WASHINGTON )

) ss

COUNTY OF CLARK )

On this day personally appeared before me C. ELMER NEWQUIST and PEARL NEWQUIST, to me known to be the individuals described in and who executed the within and foregoing instrument and acknowledged that they executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29<sup>th</sup> day of April, 1961.

[Signature]  
Notary Public in and for the State  
of Washington;  
Residing at Camas, therein.