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NOW, THEREFORE, if all and every sum of money specified herein shall be paid, and if all and singular the covenants and agreements herein contained shall be kept and performed, then these presents shall be void, but otherwise shall remain in full force and effect.

And the Mortgagor S Leslie N. Arnold and Marjorie Lyle jointly and severally do hereby covenant and agree with the Mortgagee as follows, to-wit:

That the said premises are free and clear of all liens or incumbrances, except as herein stated, and to warrant and defend the same forever against the lawful claims and demands of all persons whomsoever, except as herein stated.

To pay each and all sums secured hereby promptly as they become due and in event of sale on foreclosure of this mortgage, should the premises sell for less than the sum required to satisfy the entire claim and all costs, the deficiency shall stand as a judgment against the judgment debtor and be collectible in the manner provided by law.

So long as said debt remains unpaid in whole or in part to pay all taxes, assessments, liens and other charges that may be levied or assessed under the laws of Oregon upon or against the said premises, this mortgage and the debt secured hereby excepting income taxes ten days before they become delinquent, and to immediately pay off any lien having or which may have precedence of this mortgage, except as herein stated.

To keep all the improvements erected and to be erected on said premises in good order and repair and to commit or suffer no waste of the mortgaged premises.