



5-162 J (2-62)  
DEALER'S CM

## CHATTEL MORTGAGE

This form is subject to legal requirements of states where used.

MORTGAGOR: Skamania Loggers & Contractors, Inc.

Number P. O. Box 186 City Stevenson County Skamania State Wash.  
and Street \_\_\_\_\_ Zone \_\_\_\_\_ of \_\_\_\_\_ of \_\_\_\_\_  
(For corporation, show location of principal place of business; also specify address given in corporate charter if different.  
For individual, show residence. For partnership, show place of business and insert name and residence of each partner in space immediately below.)

to secure payment of the indebtedness set forth below, hereby conveys and mortgages to

MORTGAGEE: R. G. LeTourneau Sales & Service, Inc. \_\_\_\_\_, of  
(Dealer, Distributor, Seller, Lender)

Number 1601 N. E. Columbia Blvd. City Portland County Multnomah State Oregon  
and Street \_\_\_\_\_ Zone \_\_\_\_\_ of \_\_\_\_\_ of \_\_\_\_\_

its successors and assigns (all hereinafter termed Mortgagee), all of the following chattels, complete with all present and future attachments, accessories, replacements, equipment and additions, hereinafter referred to collectively as "chattels":

See Schedule "A" annexed hereto and by this reference made a part hereof.  
(Full Description) (Full Street and City Address of Location)

This Chattel Mortgage is given as additional security for the performance of a lease dated MARCH 25, 1963, between Mortgagee as Lessor and Mortgagor as Lessee with remaining aggregate rentals of \$88,612.65 and is of Mortgagor's interest and equity only in the property described in Schedule "A" annexed hereto. This property is being acquired and/or previously mortgaged by Mortgagor under Chattel Mortgages. This mortgage is subject and inferior to the mortgages described in Schedule "B" annexed hereto and by this reference made a part hereof.

To have and to hold said chattels unto Mortgagee and Mortgagee's sole use forever. Said chattels shall, until all of the indebtedness secured hereby is paid, be kept at above locations or at locations to be reported to Mortgagee monthly and not be removed from any of said locations without Mortgagee's prior consent, and shall not become part of any freehold.

IF MORTGAGOR SHALL PAY to Mortgagee the total sum of \$ 87,104.65

in 59 equal instalments of \$ 1,476.35 each, on the 8<sup>TH</sup> day of each successive month be-

ginning MAY 8, 1963, followed by a final instalment one month later of \$ 0- for which amount Mortgagor is justly indebted to Mortgagee, with interest before maturity at 0- % per annum payable monthly on unpaid balances and after maturity at the highest lawful contract rate, at the office of C.I.T. CORPORATION, New York, Chicago or San Francisco, which amount Mortgagor promises to pay, as evidenced by negotiable promissory note, then this mortgage shall be void, otherwise to remain in full force and effect.

MORTGAGOR COVENANTS, for itself or himself, its or his heirs, executors, administrators, successors and assigns, with Mortgagee as follows: **Except for mortgages described in Schedule "B"**

Mortgagor lawfully possesses and owns said chattels free from all claims and encumbrances and warrants and shall defend them against all claims and demands whatsoever, and will pay promptly when due all taxes, license fees and other public or private charges levied or assessed and satisfy all liens against said chattels, which shall at all times be at Mortgagor's risk. Mortgagor agrees to procure forthwith and maintain fire insurance with extended or combined additional coverage on the equipment for the full insurable value thereof for the life of this mortgage plus other insurance thereon in amounts and against such risks as Mortgagee or assigns may specify, and promptly deliver each policy to Mortgagee or assigns with a standard long form endorsement attached thereto showing loss payable to Mortgagee and assigns as respective interests may appear; Mortgagee's acceptance of policies in lesser amounts or risks shall not be a waiver of Mortgagor's foregoing obligations.

Time is the essence hereof. If Mortgagor breaches any of the terms hereof or of said note or of any other obligation to Mortgagee, or if Mortgagor becomes insolvent or ceases to do business as a going concern, or if the chattels or any of them be lost, secreted, misused or destroyed, or if a default is declared on any job contracted by Mortgagor, or if a surety takes over performance of such a job or extends financial assistance to the Mortgagor, or if a petition in bankruptcy or for arrangement or reorganization be filed by or against Mortgagor, or property of Mortgagor be attached or a receiver be appointed for Mortgagor, or whenever Mortgagee may deem the indebtedness or chattels insecure, the indebtedness herein described and all other debts then owing by Mortgagor to Mortgagee or assignee of Mortgagee shall, at the option of Mortgagee and without notice, become due and payable forthwith, and Mortgagor hereby authorizes Mortgagee to enter with or without legal process any premises where the chattels may be and take possession thereof. Mortgagee may foreclose this mortgage in the manner provided by law. To the extent not forbidden by law, Mortgagee may sell the chattels at private or public sale, in bulk or in parcels, with or without notice, without having the chattels present at the place of sale, and Mortgagee may bid and purchase. The proceeds

of sale shall first be applied to the expense of settling all liens and claims against and all costs and charges and expenses incurred in taking, removing, holding, repairing and selling the chattels and a reasonable sum (15% if not prohibited by law) as attorneys' fees; then, to pay all sums remaining unpaid hereon; any surplus shall belong to Mortgagor, subject to being applied by Mortgagee to any other indebtedness of Mortgagor to the then holder of this mortgage, whether the named Mortgagee or assignee. Mortgagor agrees to pay any deficiency forthwith. All remedies herein are cumulative to, and any or all thereof may be exercised in lieu of or in addition to, any remedies at law, in equity, or under a statute.

UNTIL ANY DEFAULT, Mortgagor shall remain in possession of the chattels, but Mortgagor shall not without the prior written consent of Mortgagee misuse, fail to keep in good repair, sell, rent, lend, encumber, transfer, secrete or dispose of any of the chattels, nor permit any such act. Mortgagor shall, if certificate of title be required or permitted by law, obtain such certificate with respect to the chattels, showing the lien hereof, and in any event do everything necessary or expedient to preserve or perfect the lien hereof. Waiver of any default shall not constitute a waiver of any other or subsequent default. Mortgagor hereby waives all exemptions. Mortgagee may correct patent errors herein and fill in blanks. All notices from Mortgagee to Mortgagor shall be sufficiently given if mailed or delivered to Mortgagor at Mortgagor's address shown above. Mortgagor will settle all claims against the named Mortgagee directly with it alone and Mortgagor will not set up any defense or counterclaim against any assignee of the named Mortgagee.

NO ORAL AGREEMENT, guaranty, representation or warranty shall be binding. No waiver, or change herein, shall be binding on assignee of Mortgagee unless in writing signed by an officer of assignee. After any assignment hereof, all rights of Mortgagee hereunder may be exercised by assignee. Any part hereof contrary to the laws of any state where used shall be deemed ineffective therein, but shall not invalidate any other parts hereof. Mortgagor acknowledges receipt of a true copy and waives acceptance hereof. If Mortgagor is a corporation, this mortgage is executed pursuant to authority of its Board of Directors.

IN WITNESS WHEREOF, Mortgagor has caused this chattel mortgage to be executed and sealed on its behalf by persons thereunto duly authorized, on MARCH 25, 1963.

Accepted: R. G. LeTOURNEAU  
(Mortgagee-Distributor)  
SALES & SERVICE CO. INC.

Skamania Loggers & Contractors, Inc. (Seal)  
By [Signature] (Seal) Signature of Mortgagor-Customer  
(Title) Pres.  
(If corporation, state official title. Otherwise state whether owner or partner.)  
By D. R. Anderson (Title) Officer

