EXTENSION AND CONSOLIDATION OF REAL ESTATE MORTGAGES

WHEREAS, C.I.T. CORPORATION ("C.I.T.") loaned money to HEGEWALD TIMBER CO., INC., a Washington corporation, (HEGEWALD") on September 13, 1967, which loan is evidenced by Hegewald's nominterest bearing promissory note of said date payable to the order of C.I.T. in the amount of \$1,218,073.55 payable in 60 equal consecutive monthly instalments of \$20,301.22 each commencing on October 20, 1967 ("First Note"); and

WHEREAS, First Note is secured among other thin a by a Mortgage upon real estate dated September 13, 1967 between Hegewald and C.I.T., recorded in Skamania County, Washington mortgage records, book 46, page 116, on September 20, 1967; and

WHEREAS, there remains unpaid the sum of \$568,434.51 on account of the First Note; and

WHEREAS, C.I.T. located \$500,000.00 to Hegewald on June 4, 1969, which loan is evidenced by Hegewald's 12% interest bearing note of said date payable to the order of C.I.T., payable in one instalment on June 15, 1970 ("Second Note"); and

WHEREAS, Second Note is secured among other things by a Mortgage upon real estate dated June 4, 1969 between Regwald and C.I.T., recorded in Skamania County, Washington mortgage records, book 47, page 379, on June 16, 1969; and

MARKEAS, there remains unpaid the sum of \$301,371.79 on account of the Second Note; and

WHEREAS, Regewald is further indebted to C.I.T. and indebted to C.I.T. Leasing Corporation, an affiliate of G.I.T.; and

WHEREAS Regewald is unable to make payment of the blance due upon the Second Note on June 15, 1970, and is repleted an extension of the time in which to repay the said became due upon such Second Note, which C.I.T. is willing to do but only upon certain terms and conditions, a porries of which are hereinafter set forch.

NOW, THEREFORE, Hegawald does by these presents grant, welly year gent, sell and convey unto C.I.T. and unto its successors a unsigns the following parcels of land situated in the County Skamania, State of Washington, to-wit:

Parcel I. All that real property described and included in the aforesaid Mortgage dated september 13, 1967, shorein Regewald Timber Co., Inc., is the mortgage and C.I.T. Corporation is the mortgage, which Mortgage is recorded in Skamania County, Washington mortgage records, book 46, page 116, on September 20, 1967, auditor's file no. 69174.

Parcel II. All that real property described and included in the aforesaid Mortgage dated June 4, 1969 wherein Hegewald Timber Co., Inc. is the mortgagor and C.I.T. Corporation is the mortgagee, which Mortgage is recorded in Skamania County, Washington mortgage records, book 47, page 379 on June 16, 1969, auditor's file no. 71120. All that real property described and in-

THE RESERVE WHITE HE SEE THE SECOND S

This mortgage is intended to secure the following:

(1) Hegewald's promissory note of even date payable to the order of C.I.T. Corporation in the principal balance of \$815,779.94 which note is payable in 48 consecutive monthly instalments of \$21,482.21 each, the first of which is due on the 20th day of July, 1970, and the others on a like day of each month thereafter until paid in full, Provided, however, that the final instalment shall be in the amount of the then unpaid balance. Said instalments include interest on the unpaid balances of 12% per annum before maturity and there shall be added to said instalments interest on the unpaid balances after maturity at the rate of 1-1/2% per month if not prohibited by law, otherwise at the highest lawful contract rate. Said note represents a consolidation of the existing principal balances of the First and Second Notes hereinabove described.

(2) All presently existing and all future obligations owing by Hegewald to C.I.T. and owing by Hegewald to C.I.T. Leasing Corporation.

HECEWALD TIMBER CO., INC. Fresident, By Assistant Secretary

WASHINGTON } \$\$

STATE OF PROPERTY Skamania County of Mukenomah

712602

Hamman Ha personally appeared Redyndrageware Gary Hegewald to have known to be the Resident come Assistant Secretary respectively of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that knows he was wome authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

work authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WIRESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public for exercing Washington

Public for exp My Commission expires: Fel-4,1974

EXTENSION EXTENSION AND CONSOLIDATION OF REAL ESTATE MORTGAGES

STATE OF OREGON

County of Multioush

On this 30th day of June, 1970, before we personally eppeared Rudy Hagawald to be known to be the President of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of mid corporation, for the uses and purposes therein mentioned, and on onth stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITHISS MEEREOF, I have because set my hand dead difficult

EXTENSION AND CONSOLIDATION OF REAL ESTATE MORTGAGES

WHEREAS, C.I.T. CORPORATION ("C.I.T.") loaned money to HEGEWALD TIMBER CO., INC., a Washington corporation, (HEGEWALD") on September 13, 1967, which loan is evidenced by Hegewald's noninterest bearing promissory note of said date payable to the order of C.I.T. in the amount of \$1,218,073.55 payable in 60 equal consecutive monthly instalments of \$20,301.22 each commencing on October 20, 1967 ("First Note"); and

WHEREAS, First Note is secured among other things by a Mortgage upon real estate dated September 13, 1967 between Hegewald and C.I.T., recorded in Skamania County, Washington mortgage records, book 46, page 116, on September 20, 1967; and

WHENEAS, there remains unpaid the sum of \$568,434.51 on account of the First Note; and

WEEREAS, C.I.T. loaned \$500,000.00 to Hegewald on June 4, 1969, which loan is evidenced by Hegewald's 12% interest bearing note of said date payable to the order of C.I.T., payable in one instalment on June 15, 1970 ("Second Note"); and

WHEREAS, Second Note is secured among other things by a Mortgage upon real estate dated June 4, 1969 between Hegewald and C.I.T., recorded in Skamania County, Washington mortgage records, book 47, page 379, on June 16, 1969; and

WHEREAS, there remains unpaid the sum of \$301,371.79 on account of the Second Note; and

WHEREAS, Hegewold is further indebted to C.I.T. and indebted to C.I.T. Leasing Corporation, an affiliate of C.I.T.; and

WEEREAS, Hegewald is unable to make payment of the balance due upon the Second Note on June 15, 1970, and has requested an extension of the time in which to repay the said balance due upon such Second Note, which C.I.T. is willing to do but only upon certain terms and conditions, a portion of which are hereinafter set forth.

NOW, THEREFORE, Hegewald does by these presents grant, and entering the following parcels of land situated in the County of Skamania, State of Washington, to-wit:

Parcel I. All that real property described and included in the aloresaid Mortgage dated September 13, 1967, wherein Resewald Timber Co., Inc., is the mortgage and C.I.T. Corporation is the mortgage, which mortgage is recorded in Skamenia County, Washington mortgage records, book 46, page 116, on September 20, 1967, auditor's file as. 69174.

This mortgage is intended to secure the following:

(1) Hegewald's promissory note of even date payable to the order of C.I.T. Corporation in the principal balance of \$815,779.94 which note is payable in 48 consecutive monthly instalments of \$21,482.21 each, the first of which is due on the 20th day of July, 1970, and the others on a like day of each month thereafter until paid in full, Provided, however, that the final instalment shall be in the amount of the then unpaid balance. Said instalments include interest nowever, that the rinal instalment shall be in the amount of the then unpaid balance. Said instalments include interest on the unpaid balances of 12% per annum before maturity and there shall be added to said instalments interest on the unpaid balances after maturity at the rate of 1-1/2% per month if not prohibited by law, otherwise at the highest lawful contract rate. Said note represents a consolidation of the existing principal balances of the First and Second Notes hereinabove described. Notes hereinabove described.

(2) All presently existing and all future obligations owing by Hegewald to C.I.T. and owing by Hegewald to C.I.T. Leasing Corporation.

IN WITNESS WHEREOF, Hegewald Timber Co., Inc., pursuant to authority of its Board of Directors has caused this Extension and Consolidation of Real Estate Mirigages to be executed by its President and its Assistant Secretary and has caused its corporate seal to be hereunto affixed this day of June, 1970.

HEGEWALD TIMBER CO., INC.

1. President

By Assistant Secretary

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Skamanla County of Mukkmomah

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on this 30th day of June, 1970, before me personally appeared known againstance only regarded to me known to be the known and Assistant Scaretary respectively of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on a in stated that skews he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

A Part of E

Public මකුදාල්මන් Washington My Commission enpires: Feb-4, 1974

EXTENSION AND CONSOLIDATION REAL ESTATE MORTGAGES

STATE OF ORDGON

County of Multnersh

On this 30th day of June, 1970, before me personally appeared Rudy Hegewald to me known to be the President of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the scal affired is the corporate seal of said corporation.

IN WITHISS WHENDER, I have hereinto set my band and addinged my hard seal the day and year first above written.

Hotary Public for Oregan My Ommission expires: July 19, 1973

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CENTENBEON AND COMSOLIDATION