

ADDITIONAL PROVISIONS

Section 4. The debtor hereby further warrants and covenants that:

4.1 No financing statement covering any of the Collateral described on the reverse hereof, or the products or proceeds thereof, is on file in any public office. The debtor is the owner of said Collateral and each and every part thereof free from any prior lien, security interest or encumbrance and will defend the Collateral against the claims and demands of all persons, whomsoever.

4.2 The debtor will not sell, exchange, lease or otherwise dispose of the Collateral, or any part thereof, or suffer or permit any lien, levy or attachment thereon or security interest therein or financing statement to be filed with reference thereto, other than that of the secured party.

4.3 Debtor will maintain the Collateral in good condition and repair and preserve the same against waste, loss, damage or depreciation in value other than by reasonable wear. Secured party may examine and inspect the Collateral at any reasonable times, wherever located, and for that purpose hereby is authorized by debtor to enter any place or places where any part of the Collateral may be.

4.4 Debtor will maintain the Collateral fully insured against loss or damage by fire, theft (and collision if applicable) and such other hazard as secured party may from time to time require, with such deductible provisions, upon such terms, including loss payable and other endorsements, and in such company or companies as the secured party may approve; debtor immediately will deliver all policies to the secured party to be retained by the latter (pledged to secured debtor's obligations hereunder), with irrevocable authority to adjust any loss, receive and receipt for any sum payable, surrender any policy, discharge and release any insurer, endorse in debtor's name any loss or refund check or draft and, in general, exercise in the name of the debtor or otherwise, any and all rights of the debtor in respect thereto or in respect to the previous thereof.

4.5 Debtor will pay, when due, all taxes, license fees and assessments relative to the Collateral or its use and relatives to the note and obligations secured hereby. Should debtor fail in his performance of any of the foregoing, the secured party may pay any security interest having priority hereto, may order and pay for the repair, maintenance and preservation of the Collateral, or any part thereof, may place and pay for any such insurance and may pay any such taxes, the debtor agrees to pay to the secured party an amount equal to the latter's disbursements, faculty or and purposes with interest at ten percent per annum on all sums so paid from the date of payment until repaid. Debtor shall and sums shall be secure by this Agreement.

4.6 The debtor agrees firmly that the secured party may in writing at any time during his business or res奉 or address and in the location where the Collateral is kept, inspect the same and make copies of any documents or records relating thereto.

4.7 In the event of any assignment by the secured party of this agreement or his rights hereunder, debtor will not assign his interest or a portion of it under claim, either to a third person or to another party's assignee, any such known or unknown which debtor now has or claims to have or hereafter acquires against the secured party. However, notwithstanding the fact that an assignment secured party shall be liable to the debtor as if such assignment had not been made.

4.8 The debtor will join with the secured party in exercising, filing and doing whatever may be necessary under applicable law to perfect and continue the secured party's security interest in the Collateral, all at debtor's expense.

4.9 Debtor hereby consents to any extension of time of payment and to any substitution, exchange or release of Collateral and to the addition to or release of any party or person co-primary or secondary liable for the obligors on part thereof.

Section 5. General Provisions

5.1 The note which this agreement secures is a separate document and may be negotiated, extended or renewed by the secured party without releasing the debtor, his collateral or any guarantor or co-maker.

5.2 All of the terms herein and the rights, duties and remedies of the parties shall be governed by the laws of Oregon. Any part of this agreement contrary to the law of any state having jurisdiction shall not invalidate other parts of this agreement in that state.

5.3 All of the benefits of this agreement shall inure to the secured party, his successors in interest and assigns and the obligations hereunder shall be binding upon the debtor, his legal representatives, successors and assigns.

5.4 If there be more than one debtor or a guarantor or co-maker of the note or this agreement, the obligation of each and all shall be primary and joint and several.

5.5 The secured party shall not be deemed to have waived any of his rights under this or any other agreement executed by the debtor unless the waiver is in writing signed by the secured party. No delay in exercising secured party's rights shall be a waiver nor shall a waiver on one occasion operate a waiver of such right on a future occasion.

5.6 Each notice from one to the other party to this agreement shall be sufficient if served personally or by U.S. registered or certified mail or by telegraph, addressed to the other party at his address as set forth on the reverse hereof, or as said address may be changed by written notice to the other given pursuant to this paragraph. Reasonable notice, when notice is required, shall be deemed to be five days.

5.7 In construing this security agreement the masculine pronoun shall include the feminine and the neuter and the singular shall include the plural, as the circumstances may require.

Section 6. Default

6.1 Time and place of payment. The debtor shall be in default under this agreement upon the happening of any of the following events or conditions:

a. Debtor's failure to pay, when due, the principal or interest on said note or obligations.

b. Debtor's failure to keep, observe or perform any provision of this agreement or any other agreement between him and the secured party.

c. Discovery of any misrepresentation, material or slight, of in warranty, representation or statement made or furnished by debtor to the secured party whether or not in connection with this agreement.

d. Loss, theft or destruction of substantial amounts to any of the collateral.

e. The secured party deems it his responsibility to prevent himself insure against the termination of the lease and/or commencement of any involuntary or relationship proceedings or against the return of the debt due or the debts involved, and debtor is a participant, the death of my partner.

Section 7. Remedies of the secured party

7.1 Upon default of debtor the secured party shall have each and all of the rights and remedies granted to him by the judgment or several judgments given by the court to and by this agreement against the debtor to enforce the obligation immediately due and payable and to require debtor to pay to the secured party which is reasonably convenient and necessary for the collection of the amount due and payable, all costs, expenses and legal and attorney's fees incurred thereby the latter in retaining and preparing for sale and realizing on said collateral as well as the attorney's fees and costs incurred thereby.

83242

STATE OF WASHINGTON }
COUNTY OF SKAMANIA }I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING, FILED BYEric J. Bell Jr.
OF Skamania Co.AT 12:30 P.M. Jan 22, 1976WAS RECORDED IN BOOK 53
OF Deeds AT PAGE 746

RECORDS OF SKAMANIA COUNTY, WASH.

Eric J. Bell Jr.
COUNT AUDITORE. J. Bell Jr.

REGISTERED
INDEXED: DIR.
INDIRECT:
RECORDED:
COMPARED
MAILED