

3-8-34-390
3-8-34-400
3-8-35-1500

MORTGAGE

5K-10640

The Mortgagor, STEVENSON CO-PLY, INC., a Washington corporation, of Stevenson, Skamania County, Washington, mortgages to HEGEWALD TIMBER COMPANY, a Washington corporation, Mortgagee, to secure payment of One Million One Hundred Twenty-Five Thousand Dollars (\$1,125,000) at nine percent (9%) interest per annum on the declining principal balance according to the terms and conditions of the promissory note for the same amount executed by Mortgagor in favor of Mortgagee dated January 1, 1937, and to secure the payment of such additional money as may be loaned hereafter to Mortgagor for any purpose whatsoever by Mortgagee, the real property described on Exhibit A attached hereto and made a part hereof, and all interest or estate therein that Mortgagor may hereafter acquire, together with the income, rents, and profits therefrom and all the appurtenances, fixtures, attachments, tenements and hereditaments belonging or appertaining thereto, including all fixtures now or hereafter attached to or used in connection with the premises described.

Mortgagor covenants with Mortgagee as follows: That it will keep the property free from any encumbrances prior to this Mortgage; that it will pay all taxes and assessments levied or imposed on the property and/or on this Mortgage or the debt hereby secured before delinquency, and will immediately deliver proper receipts therefor to Mortgagee; that it will keep all buildings now or hereafter placed on the property in good

repair and unceasingly insured against loss or damage by fire and such other hazards and casualties as may be required by Mortgagee at any time to the extent of the full insurable value up to at least the amount of the indebtedness secured hereby.

All improvements placed on the described property shall become a part of the real property mortgaged herein.

Should Mortgagor default in any of the foregoing covenants or agreements, then Mortgagee may perform the same and pay any part or all of the principal and interest of any prior encumbrances or of insurance premiums or other charges secured hereby and may also make any payment deemed necessary for the protection, preservation, or recovery of the mortgaged property, or Mortgagor's interest therein, and any amount so paid, with interest thereon at the highest legal rate for the date of payment, shall be repayable by Mortgagor on demand, and shall also be secured by this Mortgage without waiver of any right or other remedy arising from breach of any of the covenants thereof. Mortgagee shall be the sole judge of the levy of any tax, assessment or lien asserted against the property, and payment thereof by Mortgagee shall establish the right to recover the amount so paid, with interest.

Time is of the essence hereof, and if default is made in the payment of any of the sums hereby secured or in the performance of any of the covenants or agreements herein contained, the indebtedness hereby secured shall at the election of Mortgagee

become immediately due without notice and this Mortgage may be foreclosed. In any action to foreclose this Mortgage or to collect any charge growing out of the debt hereby secured, or in any suit that Mortgagee may be obliged to defend to protect the unimpaired priority of the lien hereof, Mortgagee agrees to pay a reasonable sum as attorney's fees and all expenses in connection with such suit and also the reasonable costs of searching records, which sum shall be secured hereby and included in any decree of foreclosure.

On bringing action to foreclose this Mortgage or at any time such proceeding is pending, Mortgagee without notice, may apply for and secure the appointment of a receiver for the mortgaged property or any part thereof, and the income, rents, and profits therefrom. Mortgagor hereby consents that in any action brought to foreclose this mortgage, a deficiency judgment may be taken for any balance of the debt remaining after the application of the proceeds of the mortgaged property.

EXECUTED at St. Louis, Mo. on this 10 day of

Dec., 1977.

STEVENSON CO-PLY, INC.

By
Its

Jack W. [Signature]
President

STATE OF Wash.)
County of Clark) SS

On this 30th day of Dec, 1977, before me the undersigned, a Notary Public in and for said County and State, personally appeared W. H. Bell, known to me to be the President of Stevenson Co-Fly, Inc., a corporation, and acknowledged to me that he executed the within instrument on behalf of the said corporation pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.

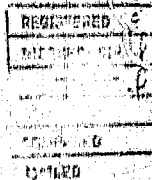
Robert H. Bell
Notary Public in and for said
County and State
My Commission expires: 2-15-78

85536

THIS IS TO CERTIFY THAT THE WITHIN
INSTRUMENT IS A TRUE AND CORRECT COPY OF THE
ORIGINAL AS FILED BY

Shirley Bell
Notary Public
Dec 30 1977

Shirley Bell
Notary Public
Dec 30 1977



Home Valley Mill Site

Parcel 1:

All that portion of the William M. Murphy D. L. C. in Sections 27 and 34 in Township 3 North, Range 8 East, W. M., lying South of the Spokane, Portland and Seattle Railway Company right of way, together with shorelands of the second class situated in front of and adjacent to and abutting upon that part of the William M. Murphy D. L. C. included in Section 34, Township 3 North, Range 8 East, W. M., with a frontage of 48.05 lineal chains, measured along the meander line of the Columbia River, according to a certified copy of the government field notes of the survey thereof on file in the office of the Commissioner of Public Lands at Olympia, Washington, as by deed recorded March 23, 1940, at page 34 of Book 28 of Deeds, under Auditor's file No. 28613, Records of Skamania County, Washington; and

All that portion of the Joseph Robbins D. L. C. in Section 27, Township 3 North, Range 8 East, W. M., lying South of the Spokane, Portland and Seattle Railway Company right of way.

Parcel 2:

A tract of land located in the Joseph Robbins D. L. C. in Section 34, Township 3 North, Range 8 East, W. M., described as follows:

Beginning at a point which is the intersection of the West line of the Robbins D. L. C. and the South line of Section 27, Township 3 North, Range 8 East, W. M.; thence North $89^{\circ} 18'$ East along the South line of the said Section 27 a distance of 795.22 feet to the Southerly right of way line of the Spokane, Portland and Seattle Railroad; thence South $66^{\circ} 34'$ East along said right of way line 191.35 feet; thence South $23^{\circ} 26'$ West 24.05 feet; thence South $89^{\circ} 18'$ West parallel with the South line of Section 27 a distance of 626.36 feet; thence on a curve to the left whose radius is 150.0 feet, 140.71 feet; thence South $36^{\circ} 33'$ West 348.17 feet to its intersection with the West line of the said Robbins D. L. C.; thence North $00^{\circ} 57'$ West 437.86 feet along said West line to the Point of Beginning.

EXHIBIT A

Wind Mountain Rock Pit

All of Government Lot 4 in Section 35, Township 3 North, Range 8 East, W. M., lying North of Primary State Highway No. 8; EXCEPT that portion thereof appropriated for highway purposes by an Order and Decree entered on September 28, 1916, in the Superior Court of the State of Washington for Skamania County.

Unofficial
Copy

Exhibit "A"