Twenty-seven (27), all in Township Two (2) North, Range Six (6) East of the Willamette Meridian and containing Two hundred (200) acres more or less. (It is hereby agreed and consented to that in case of foreclosure of this mortgage the said mortgagee, his heirs, executors administrators or assigns shall have and take a deficiency judgment against said mortgagors for any balance due and costs which may remain unsatisfied after the sale of the herein described real property under such foreclosure proceedings.) Together with all their right, title and interest in and to the same, including dower and claim of dower. To Have and To Hold the said described premises, together with all the tenements, hereditaments, appurtenances and belongings thereto attached or in any wise appertaining, with all the rents, issues and profits thereof ~~attached~~ and emblements thereon and fixtures thereto attached, to the benefit and behoof of the party of the second part, his heirs, executors, administrators or assigns forever.

Nevertheless, this conveyance is intended as a mortgage upon the premises described to secure the payment of the sum of Four Thousand ($4000.00) Dollars, Gold Coin of the United States of America, according to the tenor and effect of a certain promissory note of even date herewith, executed and delivered by the said parties of the first part, and payable to the order of the said party of the second part five years from date thereof, with interest at the rate of seven per cent. per annum until its maturity, according to the terms and conditions of five coupons thereunto attached, payable respectively on the first day of September, 1906, and the first day of September 1907, and each and every 12 months thereafter, until all of said coupons are paid, the principal and interest payable at the office of The Shaw-Fear Company, Portland, Oregon. The said parties of the first part hereby agree to pay said note and interest coupons at the times hereinbefore designated, and not later than ten days before the same becomes delinquent to pay and extinguish all taxes and other public charges that may be levied or assessed upon said premises and this mortgage and the note hereby secured, and the insurance premiums for the amount of insurance hereinafter specified, and all prior liens, claims and adverse title and incumbrances on said premises, so that this mortgage shall be a first lien thereon until all sums secured hereby are fully paid and if any of the payments are not made as aforesaid, then the party of the second part or the legal holder of said note, may, without notice, declare the whole sum of money due and payable and this mortgage may be foreclosed at any time thereafter; or said party of the second part, his heirs, executors, administrators or assigns, may pay and extinguish such taxes, assessments and insurance, premiums, liens, claims, adverse titles and incumbrances, and the amounts so paid shall be a lien on the premises aforesaid, and secured by this mortgage, and shall at once become due and bear interest at the rate of eight per cent. per annum from the date of said advancement, until the same is wholly paid, and the same shall be paid at the same time and with the interest coupon which shall next fall due thereafter, but whether said party of the second part his heirs, executors, administrators or assigns, elects to pay said liens aforesaid or not, it is expressly agreed that the party of the second part, his heirs, executors administrators or assigns, may immediately, as aforesaid, cause this mortgage to be foreclosed; and in case filing a bill to foreclose this mortgage, the court may, on motion of the party of the second part, his heirs, executors, administrators or assigns, appoint a