

CHattel Mortgage

KNOW ALL MEN BY THESE PRESENTS: That KENNETH K. DOWNING and LOIS DOWNING, husband and wife, WESLEY R. DOWNING and ROSE MARIE DOWNING, husband and wife, and CLARENCE J. DOWNING and GLADYS DOWNING, husband and wife, doing business as co-partners under the name and style of DOWNING LOGGING CO., of the County of Clark and State of Washington, Parties of the First Part, being justly indebted to WILSON & SUTTON LOGGING COMPANY, INC., the Party of the Second Part, in the sum of Eight Thousand Five Hundred Thirty-three and No/100 (\$8,533.00) Dollars, which is hereby confessed and acknowledged. NOW, THEREFORE, for the purpose of securing the payment of said sum, Kenneth K. Downing and Lois Downing, husband and wife, Wesley R. Downing and Rose Marie Downing, husband and wife, and Clarence J. Downing and Gladys Downing, husband and wife, doing business as co-partners under the name and style of Downing Logging Co., have granted, bargained, sold and mortgaged, and by these presents do grant, bargain, sell and mortgage unto the said Party of the Second Part and its assigns all that certain personal property described as follows, to-wit:

- (1) Caterpillar No. 12, Motor Grader, Serial #9K 4318;
- (2) Cletrac Tractor Serial #6626, powered by a Hercules DHXB engine Serial #L 360526, equipped with a Carco Model K-6 Triple Drum, Serial #K28;

all the said property being now in the possession of said First Parties in Clark and Skamania Counties, State of Washington.

TO HAVE AND TO HOLD, All and singular, the personal property aforesaid forever; Provided always, and these presents are upon the express condition, that if said Parties of the First Part shall pay or cause to be paid to said Party of the Second Part, or its assigns the sum of \$8,533.00, according to the conditions of that certain Promissory Note of even date herewith, then these presents to be void and of no effect. But if default be made in the payment of said sum of money or the interest thereon or any part thereof at the time the same shall become due, or any attempt shall be made to remove any of said property from said Counties or to dispose of the same without the written consent of the said Second Part or its assigns, or if said Parties shall fail or neglect to take proper care of any of said property, or if at any time said Second Party shall deem itself insecure, then and thereafter the entire debt secured by this Mortgage shall be due and payable, and it shall be lawful, and said First Parties hereby authorize said Second Party to take possession of all the property mentioned herein and foreclose this Mortgage and sell said property pursuant to law, and out of the proceeds of such sale to retain the principal and interest remaining unpaid on said note and all costs of such foreclosure sale, together with a reasonable sum as attorney's fees, paying the overplus, if any there be, to the said First Parties.

The Parties of the First Part further expressly agree that, in case the proceeds of said sale shall not be sufficient to pay the amount due on this mortgage and the costs, expenses and attorney's fees upon foreclosure, they will pay the deficiency and hereby consent that a deficiency judgment may be entered in the event of such foreclosure and sale.

MDM

IN TESTIMONY WHEREOF, they have set their hands this 11th day of June, 1963.

Kenneth K. Downing
Lois Marie Downing
Wesley R. Downing
Rose Marie Downing
Clarence Downing
Gladys Downing

STATE OF WASHINGTON)
) ss.
 County of Cowlitz)

I, WILLARD WALKER, a Notary Public in and for the said State, do hereby certify that on this 11th day of June, 1963, personally appeared before me KENNETH K. DOWNING and LOIS DOWNING, husband and wife, WESLEY R. DOWNING and ROSE MARIE DOWNING, husband and wife, and CLARENCE J. DOWNING and GLADYS DOWNING, husband and wife, to me known to be the individuals described in and who executed the within instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

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

Willard Walker
 Notary Public in and for the State
 of Washington, residing at Longview

STATE OF WASHINGTON)
) ss.
 County of Cowlitz)

KENNETH K. DOWNING and LOIS DOWNING, husband and wife, WESLEY R. DOWNING and ROSE MARIE DOWNING, husband and wife, and CLARENCE J. DOWNING and GLADYS DOWNING, husband and wife, each being first duly sworn, on oath depose and say that they are the Mortgagors within named, and that this Mortgage is made in good faith and without any design to hinder, delay or defraud creditors.

Kenneth K. Downing Lois Marie Downing
Wesley R. Downing Rose Marie Downing
Clarence Downing Gladys L. Downing

Subscribed and sworn to before me this
11th day of JUNE, 1963
Willard Walker
 Notary Public in and for the State
 of Washington, residing at Longview

ASSIGNMENT OF MORTGAGE WITHOUT RECOURSE

FOR VALUE RECEIVED, WILSON & SUTTON LOGGING COMPANY, INC. hereinafter called the "Company", does hereby sell, assign, and transfer

without recourse to HALTON TRACTOR CO., or holder, its right, title and interest in and to the within Mortgage, the property described therein, to monies to become due thereunder, and to the promissory note secured thereby described therein of even date therewith. The Company warrants that full and complete title to said Mortgage vests in it and agrees to defend such title and that the Company has the right to make this assignment. The Company authorizes Halton Tractor Co. to do every act and thing necessary to collect and discharge the same.

The Company makes the following representations and warranties: That the Mortgage arose from a bona fide sale and security transaction; that the Mortgagors were legally competent and did actually execute said Mortgage; that the property which is the subject of said Mortgage is truly and accurately described; that the property is in possession of the Mortgagors; that the amount owing upon said note is correctly stated therein; that there are no counter-claims or set-offs on the part of the Mortgagors against the same; and that should any of the representations and warranties be false, the Company will pay to Halton Tractor Co. or its assigns, upon demand, the full unpaid balance on such Mortgage and note.

DATED this 11th day of June, 1963.

WILSON & SUTTON LOGGING COMPANY, INC.

By

Norman D. Niles Pres

