

SUBJECT TO THE PROVISIO, THAT FROM AND AFTER THE SAID FIRST DAY OF JANUARY, 1925, ALL TIMBER THEN LEFT UPON THE PORTIONS OF SECTIONS SEVEN (7) AND EIGHT (8), ABOVE DESCRIBED, SHALL REVERT TO AND BECOME THE PROPERTY OF THE GRANTOR IN THAT CERTAIN DEED OF THE ABOVE DESCRIBED PROPERTY, FROM WIND RIVER LUMBER COMPANY TO S. RILEY COGAN, ONE OF THE MORTGAGORS HEREIN, WHICH SAID DEED IS DATED JULY 31ST, 1923, AND ALL RIGHT, TITLE AND INTEREST OF THE GRANTEE IN SAID DEED, AND ALL RIGHT OF INGRESS AND EGRESS PROVIDED FOR THEREIN SHALL CEASE AND DETERMINE. TOGETHER WITH ALL THE TENEMENTS, HEREDITAMENTS AND APPURTENANCES THEREUNTO BELONGING, EXCEPTING SAWMILL AND MACHINERY THAT MAY BE CONSTRUCTED THEREON OR IN ANYWISE APPERTAINING.

TO HAVE AND TO HOLD THE SAME, WITH THE APPURTENANCES UNTO THE SAID WIND RIVER LUMBER COMPANY, ITS SUCCESSORS AND ASSIGNS FOREVER.

AND THE SAID MORTGAGORS FOR THEMSELVES, THEIR HEIRS AND PERSONAL REPRESENTATIVES, DO HEREBY COVENANT WITH THE SAID MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, THAT THEY ARE LAWFULLY SEIZED OF THE PREMISES AFORESAID, AND SAID PREMISES ARE FREE AND CLEAR OF ALL ENCUMBRANCES OF EVERY NATURE AND KIND WHATEVER, AND THAT THEY WILL FOREVER WARRENT AND DEFEND THE SAME UNTO THE SAID MORTGAGEE, ITS SUCCESSORS AND ASSIGNS AGAINST THE LAWFUL CLAIMS AND DEMANDS OF ALL PERSONS WHOMSOEVER.

THE CONDITION OF THIS CONVEYANCE IS SUCH, THAT WHEREAS, THE MORTGAGOR HAS ACTUALLY LOANED AND ADVANCED TO THE SAID MORTGAGEES, AND THE SAID MORTGAGEES HAVE RECEIVED THE JUST AND FULL SUM OF FOUR THOUSAND DOLLARS (\$4000.00), TO BE REPAID IN FOUR (4) EQUAL ANNUAL INSTALLMENTS OF ONE THOUSAND DOLLARS (\$1000.00) EACH ON THE 31ST DAY OF JULY IN EACH YEAR FOR FOUR (4) SUCCESSIVE YEARS, BEGINNING JULY 31ST 1924, WITH INTEREST ON UNPAID INSTALLMENTS AT THE RATE OF SEVEN PER CENT (7%) PER ANNUM, FROM DATE UNTIL PAID, INTEREST PAYABLE SEMI-ANNUALLY. BOTH PRINCIPAL AND INTEREST BEING PAYABLE IN UNITED STATES GOLD COIN OF THE PRESENT STANDARD WEIGHT AND FINENESS, AT THE CITY OF PORTLAND, STATE OF OREGON, ALL IN ACCORDANCE WITH THE TENOR AND EFFECT OF FOUR (4) PRINCIPAL NOTES OF EVEN DATE HERewith, FOR THE SUM OF ONE THOUSAND DOLLARS (\$1000.00) EACH, FROM THE MORTGAGORS HEREIN, TO THE MORTGAGEE HEREIN.

NOW THEREFORE, IF THE SAID MORTGAGORS, THEIR HEIRS, EXECUTORS AND ADMINISTRATORS SHALL PAY TO THE SAID MORTGAGEE ITS SUCCESSORS AND ASSIGNS, THE SAID SUM OF FOUR THOUSAND DOLLARS (\$4000.00) WITH INTEREST THEREON, ACCORDING TO THE TENOR AND EFFECT OF SAID NOTES, AND SHALL KEEP AND PERFORM ALL AND SINGULAR THE COVENANTS AND AGREEMENTS HEREIN CONTAINED BY SAID MORTGAGORS TO BE KEPT AND PERFORMED, THEN THESE PRESENTS SHALL CEASE AND BE VOID, BUT OTHERWISE SHALL REMAIN IN FULL FORCE AND EFFECT.

AND THE SAID MORTGAGORS FOR THEIR HEIRS, EXECUTORS AND ADMINISTRATORS HEREBY COVENANT AND AGREE WITH THE SAID MORTGAGEE, ITS SUCCESSORS AND ASSIGNS AS FOLLOWS:

FIRST: THAT THEY WILL PAY SAID NOTES HEREINBEFORE REFERRED TO AND DESCRIBED, PROMPTLY AS THE SAME BECOME DUE.

SECOND: THAT SO LONG AS SAID NOTES SHALL REMAIN UNPAID IN WHOLE OR IN PART, THEY WILL PAY ALL TAXES, ASSESSMENTS AND OTHER CHARGES THAT MAY BE LEVIED OR ASSESSED UPON OR AGAINST THE SAID PREMISES, THIS MORTGAGE, AND THE DEBT SECURED HEREBY, BEFORE THEY BECOME DELINQUENT.