

THAT IT WILL NOT PERMIT ANY OF THE TIMBER STANDING AND BEING UPON SAID PREMISES OR HEREINABOVE DESCRIBED TO BE REMOVED FROM SAID PREMISES DURING THE TERM OF THIS MORTGAGE WITHOUT THE CONSENT OF THE SAID MORTGAGEE.

IN CASE THE SAID MORTGAGOR SHALL PAY THE SAID SUMS OF MONEY ACCORDING TO THE TERMS AND CONDITIONS OF SAID PROMISSORY NOTES AND SHALL KEEP AND PERFORM THE COVENANTS AND AGREEMENTS HEREIN CONTAINED, TO BE KEPT AND PERFORMED BY THE SAID MORTGAGOR, THEN AND IN THAT EVENT THESE PRESENTS SHALL BE VOID; BUT IN CASE DEFAULT BE MADE IN THE PAYMENT OF THE PRINCIPAL OR INTEREST OF SAID PROMISSORY NOTES, OR ANY PART THEREOF WHEN THE SAME SHALL BECOME DUE AND PAYABLE ACCORDING TO THE TERMS AND CONDITIONS THEREOF, THEN THE SAID MORTGAGEE, HIS HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, MAY IMMEDIATELY THEREAFTER IN THE MANNER PROVIDED BY LAW, FORECLOSE THIS MORTGAGE FOR THE WHOLE AMOUNT OF SAID PRINCIPAL AND INTEREST THEN UNPAID, TOGETHER WITH ALL OTHER SUMS HEREBY SECURED.

IN ANY SUIT OR OTHER PROCEEDING WHICH MAY BE HAD FOR THE RECOVERY OF THE AMOUNT DUE ON EITHER SAID NOTES OR THIS MORTGAGE OR UPON FORECLOSURE OF THE SAME BY REASON OF DEFAULT IN ANY OF THE COVENANTS HEREIN CONTAINED, THE SAID PARTY OF THE SECOND PART, HIS HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS SHALL HAVE THE RIGHT TO HAVE INCLUDED IN THE JUDGMENT WHICH MAY BE RECOVERED, THE SUM THAT THE COURT ADJUDGES REASONABLE AS ATTORNEY'S FEES, TO BE TAXED AS PART OF THE COSTS IN SUCH SUIT AS WELL AS ALL PAYMENTS WHICH SAID PARTY OF THE SECOND PART, HIS HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS MAY BE OBLIGED TO MAKE FOR HIS SECURITY BY INSURANCE OR ON ACCOUNT OF ANY TAXES, CHARGES, INCUMBRANCES OR ASSESSMENTS WHATSOEVER ON THE SAID PREMISES OR ANY PART THEREOF.

IN CASE OF THE FORECLOSURE OF THIS MORTGAGE, THE PARTY OF THE SECOND PART, HIS HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS SHALL BE ENTITLED TO HAVE ENTERED IN SUCH FORECLOSURE SUIT A JUDGMENT FOR ANY DEFICIENCY REMAINING DUE UPON ACCOUNT OF THE INDEBTEDNESS SECURED HEREBY, INCLUDING TAXES, INSURANCE OR OTHER LAWFUL ASSESSMENTS AFTER APPLYING THE PROCEEDS OF THE SALE OF THE PREMISES ABOVE DESCRIBED TO THE PAYMENT THEREOF, AND TO THE COSTS OF SUCH FORECLOSURE SUIT.

IN TESTIMONY WHEREOF, THE PARTY OF THE FIRST PART, PURSUANT TO A RESOLUTION OF ITS BOARD OF TRUSTEES, HAS CAUSED THESE PRESENTS TO BE EXECUTED BY ITS PRESIDENT AND SECRETARY THE DAY AND YEAR FIRST ABOVE WRITTEN.

EXECUTED IN PRESENCE OF:

FANNIE A. TORSON

RALPH A. CRAN

WAUNA LAKE CLUB

BY CHAS. GRAMM
PRESIDENT.

WAUNA LAKE CLUB

BY W. L. WHITING
SECRETARY.

STATE OF OREGON, ()
COUNTY OF MULTNOMAH.) ss.

I, FANNIE A. TORSON A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT ON THIS 1ST DAY OF JUNE 1925, PERSONALLY APPEARED BEFORE ME CHAS. GRAMM AND W. L. WHITING, TO ME KNOWN TO BE THE PRESIDENT AND SECRETARY RESPECTIVELY OF WAUNA LAKE CLUB, AND ACKNOWLEDGED THAT THEY SIGNED AND SEALED THE WITHIN AND FOREGOING INSTRUMENT AS THE FREE AND VOLUNTARY ACT AND DEED OF THE SAID CORPORATION; AND ON OATH STATED THAT THEY WERE AUTHORIZED TO EXECUTE THE SAME AND THAT THE SEAL AFFIXED IS THE CORPORATE SEAL OF SAID CORPORATION.