

GRANTED, BARGAINED AND DESCRIBED PREMISES, WITH THE APPURTENANCES, UNTO THE SAID PARTIES OF THE SECOND PART THEIR HEIRS AND ASSIGNS FOREVER

THIS CONVEYANCE IS INTENDED AS A MORTGAGE TO SECURE THE PAYMENT OF THE SUM OF SIX HUNDRED NINETY-SIX (\$696.00) DOLLARS, IN ACCORDANCE WITH THE TENOR OF THAT CERTAIN PROMISSORY NOTE OF WHICH THE FOLLOWING IS A SUBSTANTIAL COPY TO-WIT:

"COPY"

\$696.00

PORTLAND, OREGON, MARCH 31ST., 1926

ON OR BEFORE ONE YEAR AFTER DATE, FOR VALUE RECEIVED, I PROMISE TO PAY TO MRS. J. T. McDONALD AND J. T. McDONALD, WIFE AND HUSBAND, AT PORTLAND, OREGON, SIX HUNDRED NINETY-SIX DOLLARS AND INTEREST THEREON AT THE RATE OF 6 PER CENT PER ANNUM FROM DATE UNTIL PAID; ALL IN UNITED STATES GOLD COIN OF THE PRESENT STANDARD VALUE. INTEREST TO BE PAID WITH PRINCIPAL AND IF NOT SO PAID THE WHOLE SUM OF BOTH PRINCIPAL AND INTEREST TO BECOME IMMEDIATELY DUE AND COLLECTIBLE AT THE OPTION OF THE HOLDER HEREOF. AND I FURTHER AGREE TO PAY ALL TAXES WHICH MAY BE ASSESSED AGAINST THE HOLDER OF THIS NOTE ON ACCOUNT HEREOF. AND IF SUIT OR ACTION IS COMMENCED TO COLLECT THIS NOTE OR ANY PART HEREOF, I PROMISE TO PAY SUCH FURTHER SUM AS THE COURT MAY ADJUDGE REASONABLE AS ATTORNEY'S FEES IN SAID SUIT OR ACTION.

DR. J. E. PERRY.

NOW THEREFORE, IF THE SAID PROMISSORY NOTE, PRINCIPAL, INTEREST AND ATTORNEY'S FEES SHALL BE PAID WHEN THE SAME SHALL BECOME DUE, ACCORDING TO THE TERMS AND CONDITIONS OF SAID PROMISSORY NOTE AND OF THIS INDENTURE, THEN THIS INDENTURE SHALL BE VOID, BUT IN CASE DEFAULT SHALL BE MADE IN THE PAYMENT OF THE PRINCIPAL OR INTEREST, OR ATTORNEY'S FEES, MENTIONED IN SAID PROMISSORY NOTE OR ANY PART THEREOF, OR IN CASE DEFAULT SHALL BE MADE IN THE PAYMENT OF ANY SUM THAT MAY BECOME DUE AND PAYABLE, AS HEREINAFTER PROVIDED, THEN THE PARTIES OF THE SECOND PART THEIR EXECUTORS, ADMINISTRATORS AND ASSIGNS, ARE HEREBY EMPOWERED TO SELL THE PREMISES ABOVE DESCRIBED, WITH ALL AND EVERY OF THE APPURTENANCES OR ANY PART THEREOF, IN THE MANNER PRESCRIBED BY LAW, AND OUT OF THE MONEY ARISING FROM SAID SALE TO RETAIN THE SAID PRINCIPAL AND ATTORNEY'S FEES, AND SUCH OTHER SUM OR SUMS AS MAY BE DUE HEREUNDER, TOGETHER WITH THE COSTS AND CHARGES OF MAKING SUCH SALE; AND THE OVERPLUS, IF ANY, TO PAY ON DEMAND TO THE PARTIES OF THE FIRST PART THEIR HEIRS AND ASSIGNS.

IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT SUCH PREMISES ARE AND SHALL BE KEPT, UNTIL THIS MORTGAGE IS FULLY PAID AND SATISFIED, FREE FROM ALL LIENS OR INCUMBRANCES WHATSOEVER THAT SHALL OR MAY HAVE PRECEDENCE OF THIS MORTGAGE; THAT ALL BUILDINGS AND TENEMENTS THAT ARE NOW UPON OR THAT MAY HEREAFTER BE ERECTED UPON SAID PREMISES SHALL BE KEPT INSURED FOR AN AMOUNT NOT LESS THAN... DURING ALL THE TIME THAT THIS MORTGAGE SHALL REMAIN UNPAID OR UNSATISFIED, ON ONE OR MORE GOOD AND RESPONSIBLE FIRE INSURANCE COMPANIES, AGAINST ALL LOSS OR DAMAGE BY FIRE; THE LOSS OR DAMAGE, IF ANY, TO BE MADE PAYABLE TO THE SAID PARTIES OF THE SECOND PART THEIR EXECUTORS, ADMINISTRATORS AND ASSIGNS, AND IN CASE THE SAID PARTIES OF THE FIRST PART THEIR HEIRS OR ASSIGNS, SHALL FAIL, NEGLECT OR REFUSE TO OBTAIN SAID INSURANCE, OR TO PAY ALL TAXES, STREET ASSESSMENTS, MECHANICS' LIENS OR CLAIMS OF EVERY NAME AND NATURE, THAT ARE OR MAY BECOME A LIEN^{OR LIENS} UPON SAID PREMISES, HAVING PRECEDENCE OF THE LIEN OF THIS MORTGAGE BEFORE THE SAME SHALL BECOME DELINQUENT, THEN THE SAID PART.. OF THE SECOND PART ... EXECUTORS, ADMINISTRATORS AND ASSIGNS, MAY AT THEIR OPTION OBTAIN SAID INSURANCE AND PAY THE PREMIUMS THEREFOR, AND MAY PAY, DISCHARGE