

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

factory to the Mortgagee, and where the Mortgagee deems it advisable and so requires, each of said policies shall contain appropriate provision for payment to the Mortgagee as its interest may appear.

The Mortgagor agrees, as to all of the insurance hereinabove provided for, to pay all proper premiums and costs thereof and to keep the premiums paid in advance and where required to deliver the policy or policies to the Mortgagee.

It is hereby agreed by and between the parties hereto that the Mortgagor may obtain the release from the lien of this mortgage, at any time and from time to time, of those small vessels and boats mortgaged herein which are certified by the Agency Manager at Portland, Oregon of the Mortgagee Corporation as having an aggregate value of not in excess of Twenty Thousand and no/100 (\$20,000.00) Dollars, and upon compliance with the provisions of the Resolution adopted by the Executive Committee of the Mortgagee Corporation on October 7, 1935, in respect to the above, of which provisions the Mortgagor acknowledges full notice and information.

NOW THEREFORE, if the said Mortgagor shall pay said promissory note according to its terms, and shall fully satisfy and comply with the covenants hereinabove set forth and shall strictly observe each and every covenant and agreement contained in said note and in the said application for this loan, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; but if default shall be made in the payment of the said principal sum or interest or any one of the said installments of the principal or interest, or if the said business of the mortgagor be not continued as a going concern, or if the said mortgaged goods and chattels be not maintained in good order and used in said business or if any substantial part of said goods and chattels be removed from the possession of the Mortgagor or be removed from the County where they are now located, or be attached or levied upon by the creditors of the Mortgagor, or shall be sold, transferred or assigned, or attempted to be sold, transferred or assigned, or if any agreement in this mortgage contained shall not be performed, or any covenant shall not be observed, strictly in accordance with its terms, then said promissory note shall, at the option of the Mortgagee, become at one due and payable, and this mortgage by reason thereof may be foreclosed at any time thereafter. But until such default, the Mortgagor may retain and continue in the quiet and peaceful possession of the said mortgaged goods and chattels and in the full and free use and enjoyment of the same.

And if the said Mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done by it, the Mortgagee shall have the option to pay the same, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of 10% per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

The Mortgagor agrees that it will comply with all statutes, both Federal and State, all ordinances and rules and regulations by public authority with respect to the mortgaged property and the business of the mortgagor in which said mortgaged property is used.

In case suit or action is commenced to foreclose this mortgage, the Court may, upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

In the event of suit or action being instituted to foreclose this mortgage, the