

PIONEER, INC., TACOMA—138789

surable value of said premises; in a company or companies to be designated by the Mortgagee, the policy or policies to be delivered and the loss, if any, made payable to said Mortgagee.

And it is expressly agreed and provided by and between the parties hereto, that if said Mortgagor shall fail or neglect to so insure said buildings, or shall fail or neglect to pay said taxes and assessments as above provided, the Mortgagee may effect such insurance and pay such taxes and assessments, and the premium or premiums paid for such insurance, and the taxes and assessments so paid, the Mortgagor agrees to repay, and the said sums of money shall at once become due and bear interest at the rate of eight per cent. per annum until repaid. And the same shall be paid at the same time and with the first installment of interest which shall become due thereafter, and shall be a part of the debt secured by this mortgage and a lien on said land.

Now, the payment of the said principal, interest, taxes, assessments and insurance premiums, as above provided, will render this conveyance void.

But it is expressly provided, that time and the exact performance of all the conditions hereof are of the essence of this contract, and that in case default be made in the payment of any of said sums of money, when due and payable, as above provided, either of the principal or any installment of interest, or any portion thereof, or of any of the said taxes or assessments, or in the performance of any of the covenants or conditions herein provided on the part of the Mortgagor, then the whole of the principal sum and the interest accrued at the time default is made, and all taxes and assessments which the holder of said note shall have paid or become liable to pay, shall, at the option of such holder, become due and payable, and this mortgage may be foreclosed at any time thereafter, without further notice or declaration of intention to said Mortgagor.

And it is also expressly agreed by and between said parties that if any suit is instituted to effect such foreclosure, by reason of any such default, the party to such suit holding this mortgage may recover therein, as attorneys' fees, such sum as the court may adjudge reasonable, in addition to the costs and disbursements allowed by the code of civil procedure.

Wheresoever the word "Mortgagor" is used herein, it relates also the Mortgagors, jointly and severally, if there be more than one Mortgagor herein, and to their respective heirs, personal representatives, successors in interest and assigns; and the pronouns used herein shall be construed in each instance as meaning "he" or "his", "she" or "her," "they" or "their," "it" or "its," as the context and the sense and general purport of this instrument may require.

IN TESTIMONY WHEREOF, the Mortgagor has hereunto set his hand and affixed his seal, the day and year first herein written.

Executed in the presence of:

Ben F. Walling Jr.

M. H. Wilson

Approved as to form

(not legible)

STATE OF OREGON, )

County of Multnomah )

ss.

Paul D. Sullivan (SEAL)

Mary Sullivan (SEAL)

THIS CERTIFIES, that on this 16<sup>th</sup> day of August, 1940, before me, the undersigned, a Notary Public in and for said State and County, personally appeared the within and above named PAUL D. SULLIVAN and MARY SULLIVAN, husband and wife, who are known to me to be the identical persons described in and who executed the within and foregoing instrument, and