Witness my hand and notarial seal the day and year last above written.

(Notarial seal affixed)

Carol E. Schrap
Notary Public, residing at Spokane, Washington. My commission expires Mar. 15, 1947.

Approved as to form

Filed for record September 6, 1944 at 11-00 a.m. by Grantor.

Mabel ...
Skamania County Auditor.

#33585   Aberdeen Plywood Corporation to Nat'l Bank of Commerce

copy

M O R T G A G E

This Indenture made this 11th day of September, 1944, by and between Aberdeen Plywood Corporation, a Washington corporation, party of the first part, hereinafter called the "Company", and The National Bank of Commerce of Seattle, Aberdeen Branch, a national banking corporation having its principal place of business at Seattle in King County, Washington, party of the second part, hereinafter called the "Bank",

Witnesseth:

Whereas, the Company has deemed it necessary to borrow money for its corporate purposes, and to issue its note therefor and mortgage its property hereinafter described to secure the payment thereof; and,

Whereas, the borrowing of said money by the Company and the execution and delivery by its proper officers on its behalf of its note to evidence such indebtedness in the sum hereinafter set out and the execution, acknowledgment and delivery by its proper officers on its behalf of a mortgage for securing the payment thereof in the form hereof upon the property of the Company hereinafter described have been duly authorized and directed by resolution of its Board of Directors at a meeting duly called and held in accordance with its by-laws, at which meeting a majority of the Directors of the Company were present and voted in favor of the adoption of such resolution, which resolution has been spread upon the records of the Company; and,

Whereas, the Bank has paid to the Company the sum of Five Hundred Fifty Thousand Dollars ($550,000.00), and the Company has executed and delivered to the Bank its promissory note evidencing such indebtedness in the following form and tenor, to-wit:

$550,000.00   Aberdeen, Washington, September 11, 1944

For value received, the undersigned, Aberdeen Plywood Corporation, a Washington corporation, does hereby promise to pay to the order of The National Bank of Commerce of Seattle, at its banking house in Aberdeen, Washington,

Five Hundred Fifty Thousand and no/100 Dollars, with interest from date until paid at the rate of 4% per annum; payable in thirty-five monthly installments on principal of not less than $15,000 each, together with the full amount of interest accrued on this note at the time of the payment of each installment, and a final installment of the entire unpaid balance on the 15th day of September, 1947; the first installment of principal and interest to become due and payable October 15, 1944, and like installments to become due and payable on the 15th day of each month thereafter until principal and interest are paid in full.
If at or during the time allowed for the payment of any monthly installment maturing on this note, the Maker should pay an amount in excess of the amount necessary to meet such monthly installments so maturing, the amount of such excess payment over and above any required to meet the monthly installment maturing shall not have the effect of reducing the amount maturing on this note on the next succeeding installment or installments, but such excess shall be applied on this note in the inverse order, that is to say, such excess shall be applied on the last installment or installments maturing on this note in an inverse order. The principal and interest on this note shall be payable only in lawful money of the United States. Upon default in the payment of any installment of interest or of principal, the whole amount then unpaid shall become due and immediately payable at the option of the holder. Each and every party signing or endorsing this note hereby waives presentment, demand, protest, and notice of non-payment thereof; binds himself as principal and not as surety, and promises, in case

Satisfied
BK X
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