

WHEREAS, the Mortgagors, Hugh F. Hall and Sigrid D. Hall owe to the Mortgagees the just and full sum of \$1400.00 and as evidence of such indebtedness have executed and delivered to the Mortgagees a certain promissory note, substantially in the words and figures following, to-wit:

\$1400.00

Portland, Oregon October 24th, 1945

For value received I promise to pay to W. M. Nail and Nolia Nail, husband and wife or order, ONE THOUSAND FOUR HUNDRED and no/100 ----- (\$1400.00) DOLLARS in Lawful Money of the United States of America, with interest thereon in like Lawful Money at the rate of six per cent per annum from date until paid, payable in monthly installments of not less than \$25.00 in any one payment, including the full amount of interest due on this note at time of payment of each installment. The first payment to be made on the 24th day of November, 1945, and a like payment on the 24th day of each and every month thereafter, until the whole sum, principal and interest, has been paid; if any of said installments are not so paid, the whole sum of both principal and interest, to become immediately due and collectible at the option of the holder of this note. And in case suit or action is instituted to collect this note, or any portion thereof, I promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees in said suit or action.

(signed) Hugh F. Hall

(signed) Sigrid D. Hall

NOW, THEREFORE, if all and every sum of money specified herein shall be paid, and if all and singular the covenants and agreements herein contained shall be kept and performed, then these presents shall be void, but otherwise shall remain in full force and effect.

And the Mortgagors, Hugh F. Hall and Sigrid D. Hall jointly and severally do hereby covenant and agree with the Mortgagee as follows, to-wit:

That the said premises are free and clear of all liens or incumbrances, except as herein stated, and to warrant and defend the same forever against the lawful claims and demands of all persons whomsoever, except as herein stated.

To pay each and all sums secured hereby promptly as they become due and in event of sale on foreclosure of this mortgage, should the premises sell for less than the sum required to satisfy the entire claim and all costs, the deficiency shall stand as a judgment against the judgment debtor and be collectible in the manner provided by law.

So long as said debt remains unpaid in whole or in part to pay all taxes, assessments, liens and other charges that may be levied or assessed under the laws of Oregon upon or against the said premises, this mortgage and the debt secured hereby excepting income taxes ten days before they become delinquent, and to immediately pay off any lien having or which may have precedence of this mortgage, except as herein stated.

To keep all the improvements erected and to be erected on said premises in good order and repair and to commit or suffer no waste on the mortgaged premises.

To keep the present buildings upon, and any which may hereafter be erected upon, said premises, insured against fire in a sum not less than \$1400.00, for the benefit of the Mortgagee, and to pay the premiums therefor and deliver the policies and renewals thereof, with mortgagee clause attached and stamped "Premiums paid," unto the Mortgagee, promptly after the issuance thereof, and such policies and renewals and all other policies issued and hereafter to be issued covering said mortgaged property are hereby assigned to the Mortgagee as additional security the payment of all sums secured hereby and it shall be optional with the Mortgagee to name the company or companies and the agents thereof by which the insurance shall be written, and to refuse acceptance of any policy offered, and to surrender and cause to be cancelled any policy which may be received or accepted, and