

and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanic's liens or other liens or encumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage; and will deliver all receipts therefor to the mortgagee;

That we will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged;

That we will insure and keep insured the buildings now or hereafter on the said premises against damage or loss by fire for at least One Thousand (\$1,000.00) Dollars, in such company or companies as the mortgagee shall require, for the benefit of the mortgagee as his interest may appear, and that such insurance, together with all other insurance on said premises, and the policies evidencing the same shall be delivered and made payable to and retained by the mortgagee, and at any time said mortgagee may, at the expense of the mortgagors, cancel and surrender any or all of said policies and substitute therefor policies for like amount in such company or companies as it may select, and in case of foreclosure, the mortgagors will keep said insurance in force, for the benefit of the purchaser at foreclosure sale, until the period of redemption expires.

NOW, THEREFORE, if the said mortgagors shall pay said promissory note, and shall fully satisfy and comply with the covenants hereinbefore set forth, 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; it being agreed that any failure to make any of the payments provided for in said note or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount unpaid on said note or secured by this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. If the said mortgagors shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, 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 ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

That in case suit or action is commenced for foreclosure of this mortgage, the mortgagors shall pay a reasonable sum to be determined by the Court, for an abstract of title of the mortgaged premises, or a continuation of any such abstract as may have been heretofore furnished by the mortgagors.

And in the event of such suit or action being instituted the mortgagors, their heirs and assigns shall also pay such sum as the Court shall consider reasonable as attorneys' fees for the benefit of the plaintiff, in addition to the costs and disbursements provided by statute.

And in case of foreclosure of this mortgage a deficiency judgment may be taken at the option of the holder hereof.

IN WITNESS WHEREOF, the said mortgagors have hereunto set their hands and seals the day and year first above written.

EXECUTED IN THE PRESENCE OF:

Otis Shepardson (SEALS)

Edith Shepardson (SEALS)

STATE OF OREGON )

COUNTY OF MULTNOMAH )

ss.

THIS IS TO CERTIFY that on this 20th day of June, 1947, before me, the undersigned, a