

## MORTGAGE RECORD—X

SKAMANIA COUNTY, WASHINGTON  
Mortgage Record "X"

PIONEER, INC., TACOMA—177183

This conveyance is intended as a mortgage to secure the payment of \$115,000.00, lawful money of the United States, together with interest thereon at the rate of four (4%) percent per annum from date until paid, according to the tenor of six certain promissory notes all bearing the date of April 1st, 1947 made by the parties of the first part payable to the party of the second part at Tacoma, Washington, the said notes being for the following sums of money and maturing on the respective dates hereinafter set forth:

Note No. 1, \$10,000.00 maturing December 31, 1947  
Note No. 2, \$20,000.00 maturing December 31, 1948  
Note No. 3, \$20,000.00 maturing December 31, 1949  
Note No. 4, \$20,000.00 maturing December 31, 1950  
Note No. 5, \$20,000.00 maturing December 31, 1951  
Note No. 6, \$25,000.00 maturing five years from the date of this mortgage;

and these presents shall be void if such payments be made according to the terms and conditions thereof.

This mortgage is given to secure any indebtedness now due or owing by the parties of first part to the party of the second part, or to secure any indebtedness which may hereafter exist, or become due or owing, from the parties of the first part to the party of the second part.

During the continuance of this mortgage the parties of the first part agree to keep and maintain all buildings subject thereto, in good and substantial repair; and if they shall fail or neglect to do so the party of the second part shall have the right, at its discretion, to enter upon said premises from time to time in order to repair, and keep in repair, the said buildings without thereby becoming liable as the mortgagee in possession, and its expenses of so doing paid or incurred by it, shall be repaid by the parties of the first part on demand and, until so repaid, shall be added to the principal sum secured and bear interest accordingly.

The parties of the first part covenant that they will not remove the said mill building, or any machinery or equipment therein; the parties of the first part shall have the right to make normal replacement of any personal property providing that, if the cost therefor, including cost of any installation, are in excess of \$2000.00, the written consent of the party of the second part shall be first secured.

The parties of the first part covenant and agree to keep all buildings that may at any time be on said premises during the continuance of said indebtedness, insured in such company, or companies, as the party of the second part, its successors or assigns, may from time to time direct, for not less than eighty (80%) percent of the appraised value and will assign, with proper consent of the insurers, the policy, or policies of insurance, to the party of the second part, or its successors or assigns, as further security for the indebtedness aforesaid. In case any insured building, or improvement on said premises, is destroyed or damaged by fire, or other casualty, the sum or sums collected from said insurance may, at the option of the party of the second part, be applied either to the payment of the promissory notes secured by this mortgage or to the reconstruction of the building or improvements so destroyed or damaged.

The parties of the first part agree that they will annually hereafter pay and discharge all taxes and assessments which are or may be hereafter lawfully assessed or imposed upon the said property, or the lien or interest created hereby, at the time or times when the said taxes or assessments shall be respectively due and payable, and prior to any sale for taxes, and will, at such times, deliver duplicate receipts showing the payment of all taxes levied, or assessments made.

In the event the parties of the first part fail to pay all taxes, assessments, or to keep the buildings, equipment and machinery insured, as herein provided; the party of the