

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA-371

Mortgage Record Y

insurance shall be paid in full as and when due by the Mortgagor. The Mortgagor covenants never at any time to commit or suffer to be committed any act which would in any wise impair the enforceability of any such policies.

6. The Mortgagor shall not and will not create or suffer or permit to be created any lien, claim, demand or encumbrance upon or against any of the above mentioned property superior to or on a parity with the lien hereby created; and should any such prior or equal lien, right, claim or demand arise notwithstanding this covenant, the Mortgagor will immediately pay and discharge the same in full, securing such releases therefrom as may be satisfactory to the Mortgagee.

7. Without the prior written consent of the Mortgagee, the Mortgagor (a) shall not and will not sell or otherwise dispose of any of the above mentioned chattels, or (b) remove any of such personal property from the county in which such property is now located.

8. The Mortgagor shall and will punctually pay the indebtedness hereby secured and all sums the payment of which is called for in this mortgage, in strict accordance with the terms of said note and this indenture.

9. The Mortgagor will (but at the sole cost and expense of the Mortgagor and without the creation of any lienable claim or demand against any of the property hereby mortgaged) at all times during the life of this mortgage (a) keep all improvements upon the above described premises in good order and repair, without committing or suffering any waste on the said premises, and (b) maintain, preserve, and keep all of the personal property hereby mortgaged in good working order and condition, and to that end will from time to time make all needful and proper repairs, renewals, replacements, additions, betterments and improvements so that the business of the Mortgagor may at all times be conducted in an efficient and business-like manner.

To effectuate the purposes expressed above in this paragraph No. 9, any old, worn-out, useless or obsolete machinery or equipment may be disposed of free from the lien hereof, provided it be immediately replaced with other machinery or equipment of at least the equal fair cash value of that which was so removed or replaced, and provided further that all such new or replacing machinery or equipment shall and will immediately become in all things subject to the lien and provisions hereof.

10. Upon failure of the Mortgagor so to do, the Mortgagee may (but only at its sole election and without any obligation on its part so to do) pay any governmental tax, levy, assessment, deduction or charge, or any lien, claim, demand or encumbrance against any of the above mentioned mortgaged property, and may provide any of the insurance hereinabove called for and pay the premiums thereon, including renewals. In that case, all sums so advanced or paid by the Mortgagee will immediately be repayable by the Mortgagor on demand, will be secured by this mortgage, and will draw interest at the note rate from the date or dates of payment thereof by the Mortgagee. Any such advance or payment so made by the Mortgagee, however, will be without prejudice to or waiver of any of the rights and remedies given and granted to it by this instrument.

NOW THEREFORE, if the Mortgagor pay all sums of money hereby secured as and when due and fully perform each and all of the covenants and agreements set forth in this indenture and in said note (it being expressly declared that time of payment or performance, wherever mentioned, is strictly of the essence hereof), then this conveyance will become void, but otherwise it will remain in full force and effect as a mortgage to secure the payment, as and when due, of all sums herein agreed to be paid by the Mortgagor, and to secure the performance of the covenants and agreements herein contained or made a part hereof.