

to the Stevenson Plywood Corporation, and the Stevenson Plywood Corporation shall have the right, in the event it is satisfied that any instrument is lost or destroyed, and that it has received satisfactory security, to issue a new note for the balance due upon said note, with interest, as above provided and deliver the same to the trustee, and the trustee shall deliver said note to the payee thereof and register the same in the name of the payee.

IV. That the mortgagor shall pay all taxes and assessments to whomsoever assessed, and any other liens thereon, or which shall hereafter be levied or assessed upon the real and personal property herein described, before the same shall become delinquent, and the mortgage to the Reconstruction Finance Corporation and the mortgage to the Peoples National Bank of Washington in Seattle, and also any other mandatory contributions, taxes or assessments, of any agency of government, and any liens, and if not so paid, the trustee herein may declare the whole sum of money secured hereby due and payable at once, or may elect to pay such taxes, assessments, mortgage, or lien, and be entitled to interest on the same at the rate of eight per cent (8%) per annum, and this instrument shall stand as security for the amount so paid, with said interest.

V. Counsel for the mortgagor shall, annually, during the month of April of each year, transmit to the trustee, his certificate setting forth the following:

- (a) Whether there are any real or personal taxes then delinquent, and, if so, the amount and nature thereof.
- (b) Whether there is any mortgage then in default, and, if so, the nature of the default.
- (c) Whether there are any other mandatory contributions, taxes or assessments then due and unpaid.
- (d) The amount of fire and tornado insurance carried on the property mortgaged, and whether the insurance premiums thereon have been paid, and that proper loss payable clauses are attached to the insurance policies.

The trustee shall have the right to rely upon such certificate and the trustee shall be relieved from all liability by reason of relying upon such certificate.

VI. Upon request of the ownership of sixty-six and two-thirds per cent ( $66 \frac{2}{3}\%$ ) of the indebtedness hereby secured itemizing the property which they desire released from this mortgage, the trustee shall give to the mortgagor a partial release of this mortgage. such partial release shall completely release the property as described in the request of the sixty-six and two-thirds per cent ( $66 \frac{2}{3}\%$ ) of the holders of the indebtedness from the encumbrance of this mortgage. However, such partial release shall in no other way affect this mortgage.

VII. At the present time, the property herein described is mortgaged to the Reconstruction Finance Corporation under a first mortgage, and to the Peoples National Bank of Washington in Seattle under a second mortgage. Both of these mortgages require the mortgagor to carry certain fire and tornado insurance, and that such insurance be made payable first to the Reconstruction Finance Corporation, and second, to the Peoples National Bank of Washington in Seattle.

It is, therefore, stipulated that the requirements herein set forth regarding fire and tornado insurance are subject to the terms and conditions of said mortgage to the Reconstruction Finance Corporation, and said mortgage to the Peoples National Bank of Washington in Seattle.

Mortgagor agrees to keep the buildings and equipment on said premises in a good state of repair, and agrees that it will not in anywise impair the value of the security, and the mortgagor, likewise, covenants and agrees to keep the buildings and equipment on said premises insured against loss by fire and tornado in such insurance companies as may be approved by the trustee in an aggregate sum of not less than \$645,155.00, and loss under said