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ment shall, where there is more than one mortgagor, be construed with and be binding jointly and severally upon all mortgagors and the word "Mortgagee" shall apply to any holder of this mortgage. Masculine pronouns include feminine and neuter. All of the covenants of the Mortgagor shall be binding upon his heirs, executors, administrators, successors and assigns and inure to the benefit of the successors and assigns of the Mortgagee. In the event of any transfer of the property herein described or any part thereof or any interest therein, whether voluntary or inenumery or by operation of law, the Mortgagee may, without notice to the Mortgagor or any one else, once or often, extend the time of payment or grant renewals of indebtedness hereby the time of payment or grant renewals of indebtedness hereby secured for any lemm, execute releases or partial releases from the district of this mortgage or in any other respect modify the terms thereof without thereby affecting the personal primary liability of the Mortgagor for the payment of the indebtedness horsely secured. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing by the Mortgages. Whenever any notice, demand, or request is required to the terms hereof or by any law now in existence or hereafter. Mortgages. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter emated, such notice, demand or request shall be sufficient if personally served on one or more of the persons who shall at the time hold record title to the property herein described or if emolased in a postpaid envelope addressed to one or more of such persons or to the Mortgages at the last address actually timeshall to the Mortgages or at the mortgaged premises and deposited in any post office station or letter how

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STATE OF OREGON.			
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	LAMES R	Stinson NBA/ Stinson Buildi	ng
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(Notentified) 5 \$	13. 13		
		Notary Cublic for	regon.
		My Commission Expires: 9/9	2-79
STATE OF DISSENTABLE			
		micelved and filed for record on t	he 18th day of
		M., and duly recorded	n Vol. 178
PEE SO OOL BU		WM. D. MILNE, County Cler	k
		By Curada Spetich	Deputy