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## II

(a) All improvements and structures, offices, buildings and exchanges which now are or hereafter shall be located, erected or placed upon any of the lands and premises hereinbefore described or hereafter acquired by the Company.

(b) All equipment, switchboards, machinery, tools and appliances of every kind and nature, located in and upon and necessary or used or useful in and about the maintenance or operation of any of the premises hereinbefore described, and now or in the future owned by the Company, or necessary or useful in or about the maintenance or operation of any of the telephone exchanges now and in the future located or conducted there in, including all of the equipment, switchboards, machinery, tools and appliances of every kind and nature located in and upon, and necessary or used or useful in and about the maintenance or operation of any of the telephone exchanges now owned or operated in Redmond and Sisters in Deschutes County, Oregon; Culver and Metolius in Jefferson County, Oregon; Sheridan and Willamina in Yamhill County, Oregon; and Grand Ronde in Polk County, Oregon.

## III

(a) All franchises, grants, permits, easements, licenses, rights and privileges to construct, maintain and operate poles, wires and other necessary equipment with which to transmit, relay and receive messages and images by telephone, telegraph, teletype, telephoto, radio and television, or by any other means whereby messages and images may now or hereafter be transmitted, relayed and/or received in, over, upon, under or through streets, avenues, roads, alleys, lanes and other public and private