

in trust, all the property, real and personal, rights, rights-of-way, rolling stock, easements, privileges, traffic agreement and franchises, now owned, or hereafter acquired by the said CAPE HORN RAILROAD COMPANY. This bond is further secured by the Oregon-Washington Logging Company, a corporation organized and existing under and by virtue of the laws of the State of Oregon, joining herein and including in said mortgage its property consisting of certain timber lands located in the County of Skamania and State of Washington, all of which is more particularly described and set forth in said mortgage or deed of trust, subject to the terms and conditions of which mortgage this bond is issued and held. The said CAPE HORN RAILROAD COMPANY and Oregon-Washington Logging Company reserve the right, as provided in said mortgage or deed of trust herein mentioned, to call in, pay and redeem this bond at any time by paying therefor the principal sum due, with accrued interest and one per centum per annum for the unexpired term of said bond. PROVIDED, that notice of such redemption shall be given the holder hereof thirty days prior thereto as provided for in said mortgage or deed of trust. The holder of this bond accepts the same subject to all other conditions, limitations and provisions contained in said mortgage or deed of trust. This bond and the coupons attached shall pass by delivery. This bond is valid only when it shall have been authenticated by the certificate hereon being duly executed by the said Trustee mentioned in the mortgage or deed of trust aforesaid.

IN WITNESS WHEREOF, the said CAPE HORN RAILROAD COMPANY has caused this bond to be signed by its President and attested by its Secretary, and its corporate seal to be hereunto affixed, and has caused the coupons hereunto annexed to be authenticated by the engraved fac-simile of the signature of its Treasurer, this first day of May, 1908.

ATTEST:

E.J.Blazier, Secretary.

CAPE HORN RAILROAD COMPANY

By J.E. Blazier President.

No. _____ On the First Day of November, 1908, \$17.50

The CAPE HORN RAILROAD COMPANY will pay to the bearer hereof, at the office of Merchants Savings & Trust Company, in the City of Portland, State of Oregon, Seventeen and Fifty One-hundredths (\$17.50) Dollars, in Gold Coin of the United States of America of the present standard of weight and fineness, being Six Months Interest on its First Mortgage Seven (7) Per Cent Gold Bond.

No. _____

(Sig. of Eugene Blazier)

Treasurer.

TRUSTEE'S CERTIFICATE

This is to certify that this Bond is one of the Bonds described in the within mentioned mortgage or deed of trust, dated May 1st., 1908, and executed by the CAPE HORN RAILROAD COMPANY to the undersigned as Trustee.

MERCHANTS SAVINGS & TRUST COMPANY

By _____ Secretary.

NOW THEREFORE, THIS INDENTURE, WITNESSETH: That the CAPE HORN RAILROAD COMPANY and OREGON-WASHINGTON LOGGING COMPANY, in consideration of the premises and of one (\$1) dollar to it in hand paid by Merchants Savings & Trust Company, TRUSTEE, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and interest of the bonds herein and every part of said principal and interest as the same shall become due, according to the tenor of said bonds and the coupons attached thereto and of the faithful performance of the covenants herein contained, has granted, bargained, sold, conveyed, released, confirmed, assigned, transferred, and set over and by these presents do grant, bargain, sell, convey, release, confirm, assign, transfer and set over unto Merchants Savings & Trust Company as TRUSTEE, all of the right, title, interest, rights-of-way, rolling stock, equipment, estate and ownership in and to the following described property, to wit:

That certain logging railroad extending from Prindle's Landing in the County of Skamania,