

Satisfied
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9-24-10

S.P. & S. Ry. CO. to Central Trust Company of New York.

AN INDENTURE, Made this first day of May in the year one thousand nine hundred and eight, between SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY, a corporation created by and existing under the laws of the State of Washington (hereinafter termed the "Railway Company"), party of the first part and CENTRAL TRUST COMPANY OF NEW YORK, a corporation created by and existing under the laws of the State of New York (hereinafter termed the "Trustee"), party of the second part.

Whereas, the Railway Company, having first complied with all the laws of the States of Washington and Oregon relative to railway companies, and being duly authorized by charter and by the laws of those states, has undertaken, and is now engaged in, the construction of the railway hereinafter described; and Whereas, at a meeting of the Board of Directors of the Railway Company held in the City of Vancouver, Washington, on the fourth day of April, in the year one thousand nine hundred and eight, the draft of a mortgage or deed of trust in the form of this indenture was submitted in writing, and a resolution in the following words was duly and unanimously adopted, viz.: "Resolved, That the President and the Secretary or any Assistant Secretary of this Company be, and they are hereby, authorized and directed to execute, acknowledge and deliver in behalf of this Company and under its corporate seal to Central Trust Company of New York, a corporation of the State of New York, as Trustee, a mortgage or deed of trust, to be known as the "First Mortgage" of this Company, substantially in the form of the draft thereof now submitted to this Board, covering all such railroad and branches, equipment and other railroad property and franchises, as in said mortgage or deed of trust described, to secure an issue of bonds of this Company to be called "First Mortgage Bonds", the aggregate amount of which bonds at any time outstanding shall not exceed one hundred million dollars, the principal of such bonds to be payable in gold coin of the United States of America, of the present standard of weight and fineness, at the office or agency of this Company in the City of New York, on the first day of May, 1908, with interest thereon from the first day of May, 1908, at such rate as the Board of Directors shall from time to time determine and specify in the bonds from time to time issued, payable in like gold coin, semi-annually at the said office or agency on the first days of May and November in each year, both the principal and interest of said bonds to be payable without deduction for any tax or taxes imposed by the United States, or any state or municipality thereof, which this Company may be required to pay or to retain therefrom, under any present or future law; and that such bonds shall be coupon bonds with provision for registration as to principal and registered bonds without coupons, and shall be substantially of the form and tenor of the bonds set forth in said mortgage or deed of trust, now submitted.

"Resolved, further, that such First Mortgage Bonds of this Company shall be executed, issued, certified and delivered in the manner and upon the terms and conditions and for the purposes set forth in such First Mortgage of this Company, now submitted;" And Whereas, at a meeting of the stockholders of the Railway Company held in the City of Vancouver, Washington, on the fourth day of April, in the year one thousand nine hundred and eight, the foregoing resolution was duly ratified and confirmed; and Whereas, the bonds, to be secured by this indenture shall be coupon bonds, either of the denomination of \$500 numbered consecutively from DL upwards, or of the denomination of \$1,000 numbered consecutively from ML upwards, and registered bonds of the denomination, either of \$100 or such multiples of \$100 as the Railway Company may prescribe by resolution of the Board of Directors, every denomination of such registered bonds to be numbered consecutively from 1 upwards, and to have such distinctive letter prefixed to the number as the Board of Directors may prescribe by resolution, and all bonds, from time to time, as directed by the Board of Directors of the Railway Company, shall be executed in the name and on behalf of

For affidavit & surety recorded here with see page 151 Book O Chattel mortgages
Attest: J. H. [illegible]