

\$150,000

Portland, Oregon, November 14, 1908.

On demand, after date, without grace, the undersigned promises to pay to the order of Cape Horn Railroad Company, at the American Trust and Savings Bank, at Chicago, Illinois, One Hundred and Fifty Thousand Dollars, in Gold Coin of the United States of America, of the present standard value, with interest thereon in like Gold Coin at the rate of six per cent. per annum from date until paid, for value received. Interest to be paid semi-annually and if not so paid, the whole sum of both principal and interest to become immediately due and collectible, at the option of the holder of this note. And in case suit or action is instituted to collect this note, or any portion thereof, the undersigned promises and agrees to pay, in addition to the costs and disbursements provided by statute, such additional sum, in like gold coin, as the Court may adjudge reasonable, for Attorney's fees to be allowed in said suit or action.

CAPE HORN RAILROAD COMPANY,
By J.E.Blazier, President.

Attest:
E.J.Blazier, Secretary.

Said note shall be endorsed by said Company and delivered to said Trustees.

PROVIDED, however, that the said Company, its successors and assigns shall well and fully pay, or cause to be paid, said note and interest according to the tenor thereof, this obligation shall become void and of no effect, and the lien hereby created shall be satisfied upon the records of the County where the same is recorded by said Trustees, and provided further, that until default herein the Mortgagor may receive, collect and enjoy the tolls and incomes of its said property.

If the said Company shall well and truly pay said note above set out according to the tenor thereof, this note and mortgage shall become null and void and the said Trustees hereby agree to release and discharge the same upon the records where this mortgage is recorded, but in case any default shall be made in any of the terms of this mortgage, the whole sum due under this mortgage shall become immediately due and payable and the said Trustees, their executors, administrators, successors and assigns, are hereby empowered to foreclose this mortgage in the manner prescribed by law, and the said Company and its successors and assigns do hereby covenant and agree to pay unto said Trustees, their executors, administrators, successors, or assigns, the said sums of money above mentioned.

IN WITNESS WHEREOF, the Cape Horn Railroad Company pursuant to a resolution of its Board of Directors duly and legally adopted, has caused these presents to be signed, executed and sealed, by its President and Secretary, and its corporate seal to be hereunto affixed, the day and date first above written.

(SEAL OF CAPE HORN)	CAPE HORN RAILROAD COMPANY,
(RAILROAD CO.)	By J.E.Blazier President.
	By E.J.Blazier Secretary.

Signed, sealed and delivered in the presence of us as witnesses:

W.C. Hogg.
W.E. Farrell

State of Oregon,)
County of Multnomah)ss

BE IT REMEMBERED, That on this 2nd day of December 1908, before me the undersigned, a Notary Public in and for the County of Multnomah and State of Oregon, duly commissioned and qualified, personally came J.E.Blazier, President of the Oregon-Washington Logging Company, and E.J.Blazier, Secretary of the Oregon-Washington Logging Company, whose names are subscribed to the foregoing instrument as parties thereto, and as President and Secretary of said Oregon-Washington Logging Company, both personally known to me to be the individuals named and described in and who executed, signed and sealed said instrument, and