

of such bonds as may be issued hereunder, has forever granted, bargained, sold, assigned, warranted, conveyed, transferred and confirmed, and by these presents does forever grant, bargain, sell, assign, warrant, convey, transfer and confirm, unto said Trustee, the party of the second part, and its assigns and successors in trust, all and singular the following described real estate, timber, rolling stock, mills and other property, viz.:

The following described real property situated in Skamania County, State of Washington:

The East half ($E\frac{1}{2}$) of the Northeast quarter ($NE\frac{1}{4}$) of Section twenty-five (25); the North half ($N\frac{1}{2}$) of the North half ($N\frac{1}{2}$) of Section twenty-four (24); the East half ($E\frac{1}{2}$) of the Northeast quarter ($NE\frac{1}{4}$), and the North half ($N\frac{1}{2}$) of the Southeast quarter ($SE\frac{1}{4}$) of Section twenty-three (23); the East half ($E\frac{1}{2}$) and the East half ($E\frac{1}{2}$) of the West half ($W\frac{1}{2}$) and the Southwest quarter ($SW\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$) and the Northwest quarter ($NW\frac{1}{4}$) of the Southwest quarter ($SW\frac{1}{4}$) of Section fourteen (14); the whole of Section thirteen (13); the East half ($E\frac{1}{2}$) of Section eleven (11); the Southeast quarter ($SE\frac{1}{4}$), and the Southwest quarter ($SW\frac{1}{4}$) of the Northeast quarter ($NE\frac{1}{4}$), and the Northeast quarter ($NE\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$), and the West half ($W\frac{1}{2}$) of the Northwest quarter ($NW\frac{1}{4}$), and the Northwest quarter ($NW\frac{1}{4}$) of the Southwest quarter ($SW\frac{1}{4}$), and the South half ($S\frac{1}{2}$) of the Southwest quarter ($SW\frac{1}{4}$) of Section twelve (12); the Southeast quarter ($SE\frac{1}{4}$) of Section two (2); the whole of Section one (1); all in Township two (2) North, Range five (5) East, Willamette Meridian. The Northwest quarter ($NW\frac{1}{4}$) of Section thirty (30); the Southwest quarter ($SW\frac{1}{4}$), and the North half ($N\frac{1}{2}$) of the North half ($N\frac{1}{2}$) of Section nineteen (19); the whole of section eighteen (18); the Southeast quarter ($SE\frac{1}{4}$) of the Southeast quarter ($SE\frac{1}{4}$), and the Southwest quarter ($SW\frac{1}{4}$), and the Southwest quarter ($SW\frac{1}{4}$) of the Northwest quarter of Section seven (7); the Northwest quarter ($NW\frac{1}{4}$) of Section eight (8); the Southwest quarter ($SW\frac{1}{4}$) of the Southeast quarter ($SE\frac{1}{4}$), and the Southwest quarter ($SW\frac{1}{4}$), and the Southeast quarter ($SE\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$) and the West half ($\frac{1}{2}$) of the Northwest quarter ($NW\frac{1}{4}$) of Section six (6); all in Township two (2) North, Range six (6) East, Willamette Meridian. The North half ($N\frac{1}{2}$) of the Northeast quarter ($NE\frac{1}{4}$), the South half ($S\frac{1}{2}$) of the Southeast quarter ($SE\frac{1}{4}$) of Section thirty-four (34); the whole of Section thirty-five (35); The South half ($S\frac{1}{2}$), and the Northeast quarter ($NE\frac{1}{4}$) of Section thirty-six (36); the South half ($S\frac{1}{2}$) of Section twenty-five (25); the Southwest quarter ($SW\frac{1}{4}$), and the Southwest quarter ($SW\frac{1}{4}$) of the Southeast quarter ($SE\frac{1}{4}$), and the Southwest quarter ($SW\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$) of Section twenty-six (26); the Northwest quarter ($NW\frac{1}{4}$) of Section twenty-four (24); the Southwest quarter ($SW\frac{1}{4}$) of the Southeast quarter ($SE\frac{1}{4}$) of Section thirteen (13); all in Township Three (3) North, Range five (5) East, Willamette Meridian. The whole of Section thirty-one (31); the whole of section thirty-two (32); the whole of section twenty-eight (28); the Northwest quarter ($NW\frac{1}{4}$) of Section twenty-nine (29); the Southwest quarter ($SW\frac{1}{4}$) of Section thirty (30); the Southwest quarter ($SW\frac{1}{4}$) of Section twenty (20); the Southeast quarter ($SE\frac{1}{4}$) and the West half ($W\frac{1}{2}$) of Section nineteen (19); the whole of Section eighteen (18); the Southwest quarter ($SW\frac{1}{4}$) of Section seventeen (17); the Southwest quarter ($SW\frac{1}{4}$) of Section eight (8); all in Township three (3) North, Range six (6) East, Willamette Meridian;

The total lands now owned by the Timber Company and above described, embracing about ten thousand eight hundred (10,800) acres, upon which there is shown by cruises of standard cruisers to be now standing, timber in the aggregate amount of four hundred million (400,000,000) feet.

Also all real property, lands, timber and timber rights, and rolling stock of the Timber Company of every kind and description now owned or hereafter acquired, and wherever situate, and all tenements, hereditaments, buildings, structures, warehouses, work-shops,