

ARTICLE EIGHTH: Said Timber Company covenants that it will upon request of the Trustee, do and perform all acts necessary and proper to keep valid the lien hereby created, or intended to be created, and that it will upon request of the Trustee, at any time hereafter, as often as may be necessary, make, execute and deliver to said Trustee, any other or further deed or deeds, acts, conveyances or assurances said Trustee may, upon advice of counsel learned in the law, reasonably demand for the purpose of carrying into full effect the objects and purposes of this indenture.

ARTICLE NINTH: The Timber Company covenants and agrees that from and after the first day of May, 1911, it will cut into logs and remove at least sixty million (60,000,000) feet, log scale, of timber from the lands now owned hereby conveyed during each twelve months' period thereafter long as any of the bonds hereby secured are outstanding, and will pay to the Trustee for the sinking fund as hereinafter provided One Dollar and Fifty cents (\$1.50) per thousand (1000) feet for all logs cut and removed from said lands now owned by the Timber Company; and if the Timber Company should cut and remove less than 60,000,000 feet during each twelve months' period, it shall nevertheless pay to the Trustee for sinking fund purposes, at the end of each twelve months, One Dollar and Fifty Cents (\$1.50) per thousand feet for the difference between the amount actually cut and removed, and said 60,000,000 feet agreed to be cut and removed each twelve months, as well as said One Dollar and Fifty Cents (\$1.50) per thousand feet for the timber actually cut and removed, so that the amount paid into the sinking fund for each twelve months' period shall aggregate at least Forty-five Thousand Dollars (\$45,000). The Timber Company further covenants and agrees that from and after the first day of May, 1911, and as long as any of the bonds secured hereby are outstanding, it will also pay to the Trustee for said sinking fund, the sum of one dollar (\$1) per thousand feet for all logs cut and removed from all lands hereafter acquired by the Timber Company. Payments on account of the sinking fund herein provided for shall be made regularly to the trustee on the fifteenth day of each month for all logs cut and removed during the preceding calendar month, and the first payment hereunder shall be made on the fifteenth day of June, 1911, for logs cut during the month of May, 1911. Within the first 15 days of each calendar month after May, 1911, the Timber Company shall deliver to the Trustee a written statement of the amount of timber cut and removed during the preceding month.

The statements shall be verified by the affidavit of the President or Vice-President, and Secretary or Auditor of the Timber Company, and shall set forth clearly all pieces of land from which any timber has been cut in the preceding month covered by the statement. Such statements shall be accompanied by the amount due thereon for sinking fund purposes, payable to the Trustee in St. Louis exchange.

The Timber Company agrees and covenants that it will at all times, as long as any of the bonds secured hereby are outstanding, render to the Trustee quarterly statements of the condition of its business in such form and in such detail as the Trustee may request, and give such Trustee and its agents or representatives free access to all the property, books of account, and vouchers of the company, for the purpose of checking the correctness of any such statements made by the Timber Company. As long as any of said bonds shall remain outstanding the Trustee, its agents or representatives, shall have the privilege, at the expense of the Timber Company, of making or causing to be made, at any time or times deemed necessary by it, an inspection of the books of account and of the timber lands hereby conveyed, for the purpose of verifying the statements hereinabove provided to be made to the