

Trustee shall cancel the same and deliver the coupons of the bonds hereby secured, so paid, to the Timber Company, and the coupons of the bonds of the Railroad Company, so paid, to the Railroad Company. In the event of any default in the mortgage securing said bonds of the Railroad Company making desirable or necessary any action on the part of the holder or holders of the bonds of said Railroad Company, the Trustee is hereby fully authorized and empowered to take such action, in its discretion, with or without the request or assent of the Timber Company.

The Timber Company covenants that it is the owner of the said bonds of the Railroad Company hereby conveyed as security, and has full authority and right to make this conveyance of the same.

IN WITNESS WHEREOF, said Timber Company has caused these presents to be signed in its name by its President or a Vice-President, attested by its Secretary or Assistant Secretary, and its corporate seal to be hereunto affixed; and to evidence its acceptance of the trusts hereby created, the MISSISSIPPI VALLEY TRUST COMPANY has caused these presents to be signed by James H. Grover, its duly authorized Attorney-in-Fact; all as of the day and year first above written.

OREGON-WASHINGTON TIMBER COMPANY,

By J.E. Blazier
President.

Attest: E.J. Blazier
Secretary.

(Seal of Ore.-Wash.)
(Timber Company)

MISSISSIPPI VALLEY TRUST COMPANY, TRUSTEE,

By James H. Grover (Seal)
Attorney-in-Fact.

Witness as to all signatures:)
R.E. Moody)
D.L. Robinson)

STATE OF OREGON)
County of Multnomah) ss.

J.E. Blazier, being duly sworn on his oath, states: That he is President of the OREGON-WASHINGTON TIMBER COMPANY, a corporation of the State of Oregon, and on behalf of said corporation, affiant states that the within and foregoing mortgage is made in good faith and without any design to hinder, delay or defraud creditors.

J.E. Blazier

Subscribed and sworn to before me this 4 day of June, 1910.

My commission expires Jan. 23, 1911. R.E. Moody

(Notarial Seal)

Notary Public, County of Multnomah
State of Oregon.

STATE OF OREGON)
County of Multnomah) ss.

ON THIS 4 day of June, A.D. 1910, before me personally appeared J.E. Blazier, to me known to be the President of the OREGON-WASHINGTON TIMBER COMPANY, the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument, and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

My commission as Notary Public expires Jan. 23, 1911.

(Notarial Seal)

R.E. Moody

Notary Public in and for the County
of Multnomah, State of Oregon.