

(Endorsement on back of Bond)

UNITED STATES OF AMERICA

State of Oregon.

Number _____

WASHINGTON NORTHERN RAILROAD COMPANY,

\$1,000

First Mortgage

Six Per Cent Gold Bond.

Dated June 4th, 1910.

Due May 1st, 1928.

Interest Payable May 1st and November 1st.

Principal and Interest Payable

At the Office of the

MISSISSIPPI VALLEY TRUST COMPANY

St. Louis, Missouri.

No. _____

\$30.

On the first day of _____, 19____ the WASHINGTON NORTHERN RAILROAD COMPANY, will pay to the bearer Thirty Dollars (\$30) in gold coin of the United States, at the office of the MISSISSIPPI VALLEY TRUST COMPANY, St. Louis, Missouri, being interest for six months then due on its six per cent first mortgage bond No. _____.

Treasurer.

And WHEREAS, to secure the payment of said bonds and interest a first mortgage deed of trust to the MISSISSIPPI VALLEY TRUST COMPANY, of the City of St. Louis, Missouri, is to be made and executed by this Company under its corporate seal, signed by its President or a Vice President, and attested by its Secretary or Assistant Secretary, conveying all the property hereinafter described, together with all the rents, issues and profits thereof; and

WHEREAS, the form of said first mortgage deed of trust approved and adopted is the form of this indenture as executed;

NOW, THEREFORE, said Railroad Company, to secure the payment of the sums of money mentioned in said bonds and coupons, according to the true intent and meaning thereof, and for and in consideration of the sum of One Dollar (\$1) to it in hand paid by said Trustee, the receipt whereof is hereby acknowledged, and in consideration of the acceptance by purchasers 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 of that certain railroad, together with rolling stock, equipment, estate and ownership, more fully described as follows:

That certain logging railroad ext ending from Prindle's Landing in Section Twelve (12), Township One (1) North, Range Five (5) East of the Willamette Meridian, and running thence through and over Sections Twelve (12), One (1) Two (2), Eleven (11), Three (3) and Two (2) in said Township One (1) North, Range Five (5) East, and thence through and over Sections Thirty-five (35), Twenty-six (26) and Twenty-five (25) in Township Two (2) North, Range Five (5) East of said Meridian, and thence through and over Sections Thirty (30) and Nineteen (19) in Township Two (2) North, Range Six (6) East of said Meridian, and thence through and over Sections Twenty-four (24) and Thirteen (13) in Township Two (2) North, Range Five (5)