

BLAZIER TIMBER CO., OREGON WASHINGTON TIMBER COMPANY, Washington Northern Railroad Co. and J.E. BLAZIER to MISSISSIPPI VALLEY TRUST COMPANY, Trustee.

FIRST MORTGAGE DEED OF TRUST.

Satisfied
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THIS INDENTURE Made and entered into as of the 30th day of January A.D.1911, by and between the BLAZIER TIMBER COMPANY, a corporation organized and existing under the laws of the State of Oregon, duly authorized to do business in the State of Washington, (hereinafter referred to for brevity as Blazier Company), and the OREGON WASHINGTON TIMBER COMPANY, a corporation existing under the laws of the State of Oregon, duly authorized to do business in the State of Washington, (hereinafter referred to for brevity as Timber Company), and WASHINGTON NORTHERN RAILROAD COMPANY, a corporation existing under the laws of the State of Oregon, duly authorized to do business in the State of Washington (hereinafter referred to for brevity as Railroad Company), and J.E. BLAZIER, of Multnomah County, Oregon, collectively known hereafter as parties of the first part, and the MISSISSIPPI VALLEY TRUST COMPANY, a corporation existing under the laws of the State of Missouri, having its principal office and place of business in the city of St. Louis, Missouri (hereinafter referred to for brevity as Trustee), party of the second part, WITNESSETH:

WHEREAS, the Blazier Company, the Timber Company and the Railroad Company are duly authorized and empowered to borrow money and to issue their notes and interest coupons therefor, and to secure the repayment of the same, with interest, by mortgage, pledge and conveyance of all the properties of said companies, together with the rents issues and profits thereof; and,

WHEREAS, the boards of directors of the Blazier Company, the Timber Company and the Railroad Company, by authority and with the concurrence of the owners and holders of their outstanding capital stock, have determined to issue notes of the companies to the aggregate amount of Two Hundred and Fifty Thousand Dollars (\$250,000) and thereby to become indebted to divers persons who shall become the holders thereof, said notes to be divided into two series, lettered "A" and "B"; Series A. to be for the aggregate amount of One Hundred Thousand Dollars (\$100,000), to be signed, in addition to the Blazier Company, the Timber Company and the Railroad Company, by J.E. Blazier, E.J. Blazier and Eugene Blazier of Multnomah County, Oregon, and to be payable to J.E. Blazier, or order, which notes shall mature, Thirty Thousand Dollars (\$30,000) on or before the 31st day of December, 1911, and Seventy Thousand Dollars (\$70,000) on or before the 31st day of December, 1912; Series B. to be for the aggregate amount of One Hundred and Fifty Thousand Dollars (\$150,000), to be signed by the parties of the first part and to be payable to J.E. Blazier, or order, which notes shall mature, Twenty-five Thousand Dollars (\$25,000) on or before December 31st, 1913; Fifty Thousand Dollars (\$50,000) on or before December 31st, 1914; and Seventy-five Thousand Dollars (\$75,000) on or before December 31st, 1915. All of said notes shall bear even date herewith, shall be payable at their respective maturities, without grace, with interest from January 30th, 1911, at the rate of six per centum per annum, payable semi-annually on the 30th day of June and the 31st day of December in each year, after their date, until paid. Said interest, until maturity of said notes, to be evidenced by coupons attached to said notes. Both principal and interest shall be payable at the office of the Mississippi Valley Trust Company in the city of St. Louis, State of Missouri. Both the principal and interest of said notes shall be paid without any deduction of any tax or taxes, which the parties of the first part may be required to pay thereon, whether now imposed or hereafter to be imposed thereon, either by the laws of the United States or by any state, county or municipality