

therein. Said notes shall be executed in the names of the respective corporate makers, to be signed by the president or vice president. said notes so executed shall be all delivered to the Trustee for authentication by said Trustee, and none of said notes shall be valid until authenticated by said Trustee; and,

WHEREAS, said notes, with Trustee's certificate and coupons attached, with necessary variation as to numbers and maturities, are to be substantially in the following form, to-wit:

First Mortgage and Collateral Trust Note.
SERIES A.

No..... \$.....

St. Louis, Missouri, January 30th 1911.

On or before the 31st day of December,, the BLAZIER TIMBER COMPANY, the OREGON-WASHINGTON TIMBER COMPANY, the WASHINGTON NORTHERN RAILROAD COMPANY, J.E. Blazier, E.J.Blazier, and Eugene Blazier, promise to pay to the order of J.E.Blazier,Dollars, for value received, at Mississippi Valley Trust Company, in St. Louis, Missouri, with interest from January 30, 1911, at the rate of six per centum per annum, payable semiannually on the 30th day of June and the 31st day of December in each year, until said principal sum shall have been paid, upon presentation and surrender of the annexed interest coupons as they respectively become due.

This note is one of a series of notes in the aggregate total sum of One Hundred Thousand (\$100,000.) Dollars, of like tenor and date, the payment of which is secured by

(a) First mortgage deed of trust of the Blazier Timber Company and Washington Northern Railroad Company, concurred in and signed also by Oregon-Washington Timber Company and J.E.Blazier to Mississippi Valley Trust Company, Trustee, of even date herewith, and filed for record in the office of the County Auditor of Skamania County, Washington.

(b) By a collateral trust agreement of even date herewith in and by which the above named J.E.Blazier has pledged and delivered to the said Mississippi Valley Trust Company as Trustee certain stocks and certain policies of insurance upon the life of said J.E.Blazier, fully described in said collateral trust agreement, which is hereby referred to and the terms thereof made a part of this obligation.

This note shall not be obligatory until the certificate endorsed hereon shall have been signed by the Mississippi Valley Trust Company as Trustee.

BLAZIER TIMBER COMPANY,
By.....President.
OREGON-WASHINGTON TIMBER COMPANY,
By.....President.
WASHINGTON NORTHERN RAILROAD COMPANY,
By.....Vice-President.
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Said notes are in varying amounts but aggregating the sum of One Hundred Thousand Dollars (\$100,000), falling due and maturing, Thirty Thousand Dollars (\$30,000) on or before the 31st day of December, 1911; Seventy Thousand Dollars (\$70,000) on or before the 31st day of December, 1912; and

WHEREAS, the signers of said notes have attached to each of said notes semi-