

2
the 8th day of Febry A.D.1904

Signed,sealed anddelivered in presence of

Thad W Vreeland

J.S.Sullivan (Seal)

S.J.Brown

State of Oregon

County of Multnomah,ss. This certifies that on this 8 day of Feb.1904 before me the undersigned a Notary Public in and for said County and State personally appeached the within named J.S.Sullivan known to me to be the identical person described in and who executed the within instrument and acknowledged to me that he executed the same In Testimony Whereof I have hereunto set my hand and notarial Seal the day and year last above written.

Thad W.Vreeland,Notary Public

(Notarial Seal)

for Oregon

Filed for r cord by L.W.Curtiss on Jan.10th 1912 at 1.15 P.M.

A.Fleischhauer

Co.Auditor

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Sinnott to Bean

In consideration of the full payment of the mortgage indebtedness secured by the mortgage hereinafter descirebd I,the assignee and present owner and holder of said mortgage,have released,cancelled and satisfied and do hereby release cancel and satisfy that certain mortgage made and executed by Mrs.Anna E.Bean to S.W.Stark on A August 27 1902 to secure the payment of the sum of \$160.00 upon undivided half interest on NW $\frac{1}{4}$ of SE $\frac{1}{4}$ and NE $\frac{1}{4}$ of SW $\frac{1}{4}$ and SE $\frac{1}{4}$ of SW $\frac{1}{4}$ and SE $\frac{1}{4}$ of NW $\frac{1}{4}$ of sec.15 Tp.3 North range 9 East W.M.,which said mortgage was filed for record on the 29th day of August 1902 and is recorded at page 585 in Book F of mortgages records of skamania Co.Wash. And I hereby acknowledge full satisfaction of the indebtedness thereby secured. Witnessmy hand and seal this 20th day of July 1904

Executed in presence of
B.S.huntington
H.S.wilson

Roger B.Sinnott (Seal)

State of Oregon

County of Wasco,ss. On this 20th day of July 1904 personally appeared before me Roger B.Sinnott to me personally known to be the individual described in and who executed the foregoing release of mortgage and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein mentioned. Witnessmy hand and official seal this day and year last above written.

B.S.Huntington

(Notarial Seal)

Notary public for Oregon

Filed for record by L.W.Curtiss on Jan.10th 1911 at 1.15 P.M.

A.Fleischhauer

Co.Auditor
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Not at the exchange rates mentioned above exceed the total amount, to-wit, seventy-five million dollars (\$75,000,000.) permissible if all of the bonds issued were payable in dollars. The twenty million dollars (\$20,000,000.) of bonds first issued shall at any time on ten days' notice be convertible, at the option of the holder, into stock of this Company of any class then outstanding, at the rate of one hundred and ten dollars (\$110.) face value of bonds (in the case of coupon bonds all unmatured coupons shall be attached) for one hundred dollars (\$100.) of full paid stock. If at the time of conversion such stock of this Company is not full paid but remains liable to further assessment, the rate of conversion shall be an amount face value of bonds equal to the amount paid in on such stock plus ten dollars (\$10.) per one hundred dollars (\$100.) par value of such stock. At the time of such conversion any difference between the accrued interest on the bonds and the accruing dividends on the stock, if a cash dividend has been declared within six months prior to such conversion, shall be adjusted in cash, said dividends to be computed at the rate per annum of said last previous cash dividend; but if no cash dividend has been paid within said period of six months, the conversion shall be made at the above rate for bonds and stock without any allowance for interest or dividends. This Company reserves the right to make any part or all of the bonds which may be issued in excess of twenty million dollars (\$20,000,000.) convertible into stock of this Company upon different terms, or the right of conversion may be entirely eliminated.

"Resolved further, that all of the bonds to be issued under this Indenture, together with the coupons appertaining thereto, shall be expressed in the English language, but they or any of them may also be expressed in the French or any other language or in two or more languages, the English text in every such case to govern in the construction thereof and both or all texts to constitute but a single obligation, and that the English text of said coupon bonds and of the coupons attached to all coupon bonds and of said registered bonds without coupons and of the Trustee's certificate on all bonds shall be in substantially the following forms respectively (appropriate insertions, omissions and variations to be made in respect of the right of conversion into stock of this Company and in the case of such bonds or coupons as are to be payable in European money or in European countries and in other respects as required or permitted by the terms of this Indenture) and when bonds shall be issued in different amounts or with different rights of conversion or bearing different rates of interest, or different in any other respect, separate series with appropriate distinguishing numbers or letters shall be created:

(Form of Coupon Bond)

UNITED STATES OF AMERICA
State of Oregon
PORTLAND RAILWAY, LIGHT AND POWER COMPANY

First and Refunding Mortgage Thirty Year Sinking Fund Gold Bond.

Series.....Per Cent.
No.....	\$.....

For value received Portland Railway, Light and Power Company, a corporation of the State of Oregon (hereinafter called "Company") promises to pay to the bearer or, if registered, to the registered owner of this bond, the sum of dollars () in gold coin of the United States of America of or equal to the present standard of weight and fineness on the 1st day of February in Philadelphia Pa., or, at the option of the holder, at the office of Lee, Higginson