

THIS INDENTURE, Made this 12th day of April, A.D.1912, by and between the MISSISSIPPI VALLEY TRUST COMPANY, Trustee, (a Missouri corporation having its principal office and place of business in the city of St.Louis, Missouri), and the UNION TRUST COMPANY (a Michigan corporation having its principal office in the City of Detroit, Michigan), parties of the first part, and the BLAZIER TIMBER COMPANY, OREGON-WASHINGTON TIMBER COMPANY, WASHINGTON-NORTHERN RAILROAD COMPANY (all Oregon corporations having their principal places of business, respectively, in the city of Portland, Oregon), and J.E.BLAZIER, of the City of Portland, Oregon, parties of the second part, WITNESSETH:

WHEREAS, under date of January 30, A.D.1911, the parties of the second part made, executed, acknowledged and delivered to the said Mississippi Valley Trust Company a certain indenture of mortgage or deed of trust to secure the payment of two series of six per cent. serial mortgage and collateral trust notes as follows:

Series A notes, aggregating the principal sum of \$100,000, dated January 30, A.D.1911, executed by the said parties of the second part, together with E.J.Blazier and Eugene Blazier;

Series B notes, aggregating the principal sum of \$150,000, dated January 30, A.D.1911, and executed by the said parties of the second part.

Which mortgage or deed of trust was on April 4, A.D.1911, duly recorded in the office of the county auditor of Skamania County, in the State of Washington, in Book K of Mortgages, at pages 139-160; and

WHEREAS, in and by the mortgage or deed of trust of January 30, A.D.1911, hereinabove mentioned, -

(1) The said Blazier Timber Company conveyed, transferred, assigned and mortgaged to the said Mississippi Valley Trust Company as Trustee all of the property of the said Blazier Timber Company, of every kind and character, and whether by it then owned or thereafter acquired;

(2) The said Washington-Northern Railroad Company assigned, transferred, set over, pledged and delivered to the said Mississippi Valley Trust Company as Trustee, \$400,000 second mortgage six per cent. gold bonds of the said Oregon-Washington Timber Company, owned by the said Railroad Company, and secured by:

(a) A second mortgage or deed of trust dated June 4, A.D.1910, made, executed and delivered by the said Oregon-Washington Timber Company to the said Mississippi Valley Trust Company as Trustee.

(b) \$400,000 first mortgage bonds of the said Railroad Company, secured by a first mortgage or deed of trust dated June 4, A.D.1910, made, executed and delivered by the said Railroad Company to the said Mississippi Valley Trust Company as Trustee;

and WHEREAS, pursuant to the provisions of Article Twenty-second of said mortgage or deed of trust of January 30, A.D.1911, the said Mississippi Valley Trust Company did by an instrument in writing, dated the 19th day of May A.D.1911, appoint the said Union Trust Company, Trustee, under said Mortgage or deed of trust, which appointment was also executed by the said Union Trust Company as trustee in acceptance of the co-trusteeship thereby created; and

WHEREAS, all of said Series A and B six per cent. serial mortgage and collateral trust notes, aggregating the principal sum of \$250,000 as aforesaid, together with all interest coupons thereto appertaining, have been fully paid, surrendered and cancelled, and by reason thereof the said parties of the second part are entitled