

with all riparian rights, ferry rights and privileges, and all tenements, hereditaments, rights, privileges, and appurtenances unto said real property, or any thereof, belonging or in anywise appertaining, excepting only any rights of The Portland and Puget Sound Railroad Company, or its successors in interest, under or by virtue of those two certain deeds made by Benjamin F. Shaw and wife to said The Portland and Puget Sound Railroad Company, dated the 2nd day of August, 1890, and recorded on the 22nd day of August, 1890, one thereof at page 130 in book 144, and the other thereof at page 112 in book 145 of records of deeds in the office of the County Clerk of said Multnomah County, and any rights of The Western Lumber Company, or its successors in interest, under or by virtue of that certain deed made by said Benjamin F. Shaw and wife to said The Western Lumber Company on the 9th day of December, 1899, and recorded on the 13th day of December, 1899, at page 16 in book 263 of records of deeds in the office of the County Clerk of said County of Multnomah, and the rights of the public under and by virtue of that certain deed dedicating a public road and highway, executed by said Ossian Franklin Paxton and Elizabeth W. Paxton and others on the 16th day of February, 1906, and recorded on the 21st day of March, 1906, in the records of deeds of Multnomah County, Oregon.

Also all of the following described real property, rights, easements and privileges situated in the County of Multnomah in the State of Oregon; being part of the water power properties and rights hereinafter in this indenture mentioned, to wit:

46. The east half of the Northeast quarter, and the south half, of section eight (8); and

47. Also the north half of the north half, and the south half of the northwest quarter, and the southwest quarter and lot numbered one (1) of section eighteen (18); and

48. Also the north half of the northwest quarter and the northwest quarter of the northeast quarter of section twenty (20); All in township one (1) south of range five (5) east of the Willamette Meridian; and

49. Also the north half of the north half, and the southeast quarter, and the south half of the southwest quarter, of section thirteen (13); and

50. Also the northwest quarter of section twenty-four (24); and

51. Also the south half of the southeast quarter, and the northwest quarter of the southeast quarter and the southwest quarter of the northeast quarter, and the southeast quarter of the northwest quarter of section eleven (11); and

52. Also the southeast quarter and the south half of the southwest quarter, and the northeast quarter of the southwest quarter and the east half of the northwest quarter of section fourteen (14); All in township one (1) south of range four (4) east of the Willamette Meridian; and

53. Also that certain portion of said section fourteen (14), township one (1) south of range four (4) east of the Willamette Meridian, bounded by beginning at the northeast corner of said section fourteen (14), and running thence west six hundred (600) feet to a point and thence south sixty-three and one-half ( $63\frac{1}{2}$ ) degrees east, six hundred and seventy (670) feet to a point, and thence north three hundred (300) feet to the place of beginning, containing two and seven hundredths (2.07) acres of land; and

54. Also that certain other portion of said section fourteen (14), township one (1) south of range four (4) east of the Willamette Meridian, bounded by beginning at the northeast corner of the northwest quarter of the northeast quarter of said section fourteen (14), and running thence south seventy-five (75) degrees west, two hundred (200) feet to the center line of the county road; thence southerly along the center of the county road to the south side of the northeast quarter of said section fourteen (14); thence west to the southwest corner of said northeast quarter of said section fourteen (14); thence east to the place of beginning, containing twenty-eight (28) acres of land, more or less; and