

"Sixth. That for the purpose of providing a sinking fund for the redemption and retirement of the bonds hereby authorized at or in advance of their maturity, a sinking fund to be in the possession of The American Trust and Savings Bank, one of said Trustees, is hereby established and created. Beginning with the fifteenth day of April, 1909, and on the fifteenth day of each April and October thereafter until the said indebtedness is fully paid, the Company shall pay into the sinking fund hereby created the sum of One Dollar (\$1.00) for every one thousand (1,000) feet of logs cut from lands owned by it or from lands leased by it and sold and collected for during the preceding period of six months."

And, Whereas, the President and Secretary of the Company have this day, in accordance with the resolutions passed as aforesaid by the Board of Directors, executed bonds in form and amount and maturing as therein directed:

Now, Therefore, the party of the first part, in consideration of the premises and of the sum of one dollar paid by the said party of the second part, the receipt whereof is hereby acknowledged, and in order to secure due and punctual pro rata payment of said several bonds and the interest thereon, has given, granted, bargained, sold, transferred, mortgaged and conveyed, and by these presents does give, grant, bargain, sell, transfer, mortgage and convey unto the party of the second part, Trustees, as herein provided, and its, his and their successors in the trust, with full power of succession to and enjoyment of the rights, privileges, patents and franchises of the party of the first part, all the following described property, situate, lying and being in the County of Skamania, in the State of Oregon, to-wit;

The north half ($N\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$) and the north half ($N\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$) of Section twenty-four (24); the southeast quarter ($SE\frac{1}{4}$); east half ($E\frac{1}{2}$) of the southwest quarter ($SW\frac{1}{4}$); northwest quarter ($NW\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$); east half ($E\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$); southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) and the northeast quarter ($NE\frac{1}{4}$) of Section fourteen (14); the north half ($N\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$); the southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$); southwest quarter ($SW\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$); southeast quarter ($SE\frac{1}{4}$); northwest quarter ($NW\frac{1}{4}$) of southwest quarter ($SW\frac{1}{4}$); and south half ($S\frac{1}{2}$) of southwest quarter ($SW\frac{1}{4}$) of Section twelve (12); southeast quarter ($SE\frac{1}{4}$) and the northeast quarter ($NE\frac{1}{4}$) of Section eleven (11); all of Section one (1); northwest quarter ($NW\frac{1}{4}$) and the northeast quarter ($NE\frac{1}{4}$) of Section thirteen (13), all in Township two (2) north, range five (5) east, Willamette Meridian.

Southwest quarter ($SW\frac{1}{4}$) of Section thirty-six (36); southwest quarter ($SW\frac{1}{4}$) of southeast quarter ($SE\frac{1}{4}$) of Section thirteen (13); all of Section thirty-five (35); southwest quarter ($SW\frac{1}{4}$) of northwest quarter ($NW\frac{1}{4}$); southwest quarter ($SW\frac{1}{4}$); southwest quarter ($SW\frac{1}{4}$) of southeast quarter ($SE\frac{1}{4}$) of Section twenty-six (26); north half ($N\frac{1}{2}$) of northeast quarter ($NE\frac{1}{4}$); south half ($S\frac{1}{2}$) of southeast quarter ($SE\frac{1}{4}$) of Section thirty-four (34); northwest quarter ($NW\frac{1}{4}$) of Section twenty-four (24); south half ($S\frac{1}{2}$) of Section twenty-five (25), all in Township three (3) north, range five (5) east.

Lots four (4), five (5), and six (6) and southeast quarter ($SE\frac{1}{4}$) of northwest quarter ($NW\frac{1}{4}$) of Section six (6) in Township two (2) north, range six (6) east; southwest quarter ($SW\frac{1}{4}$) and northwest quarter ($NW\frac{1}{4}$) and southeast quarter ($SE\frac{1}{4}$) of Section nineteen (19); northwest quarter ($NW\frac{1}{4}$) of Section twenty-nine (29), all in Township three (3) north, range six (6) east, Willamette Meridian.

Southeast quarter ($SE\frac{1}{4}$) of Section thirty-six (36), Township three (3) north, range five east, Willamette Meridian.

East half ($E\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$), and the north half ($N\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$) of Section twenty-three (23), Township two (2) north, range five (5) east.

All timber (but not land) on north half ($N\frac{1}{2}$) of northeast quarter ($NE\frac{1}{4}$); southeast quarter ($SE\frac{1}{4}$) of northwest quarter ($NW\frac{1}{4}$); northeast quarter ($NE\frac{1}{4}$) of southwest quarter ($SW\frac{1}{4}$)