

and with any other corporation or corporations, associations, partnerships, and individuals in connection with the real estate, timber and timber rights now owned or made by the Timber Company or at any time hereafter, made or acquired by it; together with all moneys, rights, liens, interests, claims, issues, profits, revenues or tolls conferred or granted by or acquired under or due or to become due upon any or all of such contracts or agreements.

(5)

All the estate, right, title and interest, property, possession, leases, privileges, franchises, contracts, claims and demands whatsoever as well in equity as at law of the Timber Company and of every part thereof, whether now owned or hereafter acquired by it; and including all property of every name and nature which may at any time and from time to time hereafter by delivery or by writing of any kind for the purposes hereof, be conveyed, pledged, assigned or transferred by the Timber Company or any one in its behalf to the Trustee, who is hereby authorized at any and all times and from time to time to receive any property as and for additional security and also when and as herein provided as substituted security, for the payment of the notes issued hereunder, and according to the terms hereof to hold and to apply any and all such property.

It is the true intent and agreement of the parties hereto that this indenture is to convey all of the property, real, personal and mixed, of every kind and wheresoever situate, and all appendages and appurtenances thereto, and all of the equities of redemption, reversions, interests, franchises, rights, privileges, immunities, claims and demands, as well in equity as at law, now owned, possessed or enjoyed and which may hereafter be in anywise acquired, owned, possessed or enjoyed by the Timber Company, notwithstanding that the same is not now particularly set forth in this indenture and is not hereinabove specifically described.

(6)

It is understood and hereby expressly declared that the property of the Timber Company is now subject to the lien of two mortgage deeds of trust, viz:

(a) A first mortgage deed of trust, dated June 4, A.D. 1910, executed by the Timber Company to the Mississippi Valley Trust Company, hereinabove mentioned (and recorded in the office of the county auditor of Skamania County, Washington, in Book I of Mortgages, at page 296), to secure the payment of the principal of and interest on that certain issue of six hundred (600) first mortgage six per cent gold bonds of the Timber Company, numbered from one (1) to six hundred (600), both inclusive, of the denomination of \$1,000 each dated June 4, 1910, and maturing serially \$30,000 in amount on May 1 and November 1 in each of the years 1912 to 1921, both inclusive; and by and under which mortgage deed of trust the first mortgage bonds of the Railroad Company to the amount of \$600,000 face value (being bonds numbered 1 to 600) have been pledged or assigned to the said Mississippi Valley Trust Company, Trustee, as further and collateral security for said first mortgage bonds of the Timber Company, but which said bonds of the Railroad Company are to be surrendered to it from time to time as the said first mortgage bonds of the Timber Company are paid, as hereinabove more fully stated.

(b) A second mortgage deed of trust, dated June 4, A.D. 1910, executed by the Timber Company to the said Mississippi Valley Trust Company (and recorded in the office of the County auditor of Skamania County, Washington, in Book I of Mortgages, at page