

OREGON-WASHINGTON TELEPHONE COMPANY TO PORTLAND TRUST COMPANY OF OREGON. Portland, Oregon.

SECURING \$250,000 TWENTY-YEAR SIX PER CENT SINKING FUND BONDS.

THIS INDENTURE, made and entered into this 31st day of May, A.D. One Thousand Nine Hundred and Thirteen, by and between OREGON-WASHINGTON TELEPHONE COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of Oregon, and having its principal place of business in the City of Hood River, in the County of Hood River, State of Oregon, hereinafter called "Telephone Company", the party of the first part, and PORTLAND TRUST COMPANY OF OREGON, a corporation duly organized and existing under and by virtue of the laws of the State of Oregon, and having its principal place of business in the City of Portland, County of Multnomah, State of Oregon, hereinafter called the "Trustee" the party of the second part, WITNESSETH:

THAT WHEREAS said Telephone Company by its Articles of incorporation is duly authorized and empowered, among other things, to carry on a general telephone and telegraph business, to operate a general telephone and telegraph service for hire, to acquire and own any real and personal property, and franchises, together with rights of way and privileges for maintenance and operation in connection with said business, and to do each and every act and thing in conjunction therewith that may be necessary, requisite or incident thereto; and

WHEREAS, heretofore, to-wit: on the 23rd day of May, A.D. One Thousand Nine Hundred and Thirteen, at a meeting of the Stockholders of the said Telephone Company, duly called and held, at which meeting there were present and represented 372½ shares of the total of 455½ shares of stock issued and outstanding, it was resolved that it was necessary for the purpose of carrying on the business and extending the operation of this corporation to create a bonded indebtedness secured by a Trust Deed or Mortgage of all of the properties of the said Telephone Company; and

WHEREAS, At said meeting of said Stockholders the Board of Directors of this corporation were authorized to create such a bonded indebtedness, and to make, execute and deliver said bonds as hereinafter provided, and to make, execute, deliver, acknowledge and record this Trust Deed or Mortgage; and

WHEREAS, Thereafter, to-wit: on the 31st day of May, 1913, at a meeting of the Board of Directors of said Telephone Company, which said meeting was duly and legally called and held for the purpose of taking said action and at which all of the Board of Directors were present and voting. The said Board of Directors pursuant to the said resolution of the stockholders of said Telephone Company did unanimously resolve to create a bonded indebtedness authorized thereby, and did unanimously authorize the issue under the regulations and restrictions mentioned herein; and

WHEREAS, the said Board of Directors at the meeting aforesaid did further unanimously resolve that the said bonds should be drawn, executed and issued substantially as the form hereinafter set out, with the exception that 215 of said bonds should be of the face value of \$1,000 each and should be numbered from 1 to 215, both inclusive, and that 50 of such bonds should be of the face value of \$500 each and should be numbered from 216 to 265, both inclusive, and that 100 of said bonds should be of the face value of \$100 each and should be numbered from 266 to 365, both inclusive, but otherwise all of said bonds should be, as aforesaid, in substantially the following form, to-wit:

\$1,000. "United States of America, State of Oregon.

Bond No. _____

OREGON-WASHINGTON TELEPHONE COMPANY
First Mortgage Six Per Cent Sinking Fund Twenty Year Gold Bond.

The Oregon-Washington Telephone Company, a corporation organized and existing under the laws of the State of Oregon, duly licensed as a foreign corporation to transact business within the State of Washington, called herein "Telephone Company", for value received, hereby promises and agreed to pay to the bearer, or if registered, then to the registered owner of

Partial Release Recorded Book 70
Page 629 Aug 5 - 1921

Eddy P. Mitchell Auditor
Neil A. Mitchell Deputy

Satisfied

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Pg 291