

EUGENE C. AMANN as TRUSTEE to WILLIAM H. PUTNAM AND SECURITY LOAN  
AND  
TRUST COMPANY AS TRUSTEES.

THIS INSTRUMENT Made and entered into this First day of March, 1919, by and between EUGENE C. AMANN of Prairie DuChien, Wisconsin, as Trustee, (sometimes hereinafter for brevity called "Grantor"), party of the First part, and SECURITY LOAN AND TRUST COMPANY, a Minnesota corporation, and WILLIAM H. PUTNAM, both of Red Wing, Minnesota ( sometimes hereinafter for brevity called the "Grantees"), parties of the Second part.

W I T N E S S E T H

THAT WHEREAS, certain Bondholders of the J. K. Lumber Company a Washington corporation, did after default in the payment of interest upon said bonds due July 1, 1916, raise a Committee composed of Eugene C. Amann, F. A. Brewer, William H. Putnam and William Vincent, known as the "Bondholders Committee", to conserve the property covered by a certain deed of trust made by said Company to the Continental and Commercial Trust and Savings Bank and Frank H. Jones, Trustees, on January 1, 1913, and of record in the office of the Recorder of Deeds of Skamania County, Washington, in Book "L" of Mortgages, Page 42 et seq., and in Book 1 at Page 75 of Chattel Mortgages, which Committee by hypothecating bonds deposited with it, and otherwise, procured funds wherewith the taxes and other expenses incurred in conserving said property were paid, and such proceedings were had that upon the 15th day of February 1919, all of the properties covered by said deed of trust were sold under a Decree of Foreclosure, rendered by the United States District Court for the Western District of Washington, in Equity cause No. 77 pending therein, wherein William H. Putnam as substituted Trustee in said deed of trust was plaintiff, and the said J.K. Lumber Company, Frederick A. Kribs and Willard N. Jones, et al. were defendants, and

WHEREAS, all of the outstanding bonds of the J. K. Lumber Company were deposited with said Committee, ( except certain bonds of the par value of Two Thousand Dollars, the ownership of which is not known), which <sup>was</sup> empowered by the holders thereof to arrange a foreclosure of the aforesaid trust deed, to buy in the properties at the foreclosure sale, using said bonds, tax receipts and tax delinquency certificates acquired by the Committee in the course of its administration of the property to pay the amount bid at the foreclosure sale, and to thereafter handle the property so acquired in such manner as to first provide the funds needed to effect said foreclosure and purchase, and thereafter to contract in respect of , to sell, mortgage and otherwise deal with said property as might in their judgment be for the ultimate benefit of the Bondholders; and,

WHEREAS, it was regarded as inconvenient to have the purchase made in the names of all members of the Committee, and was decided that the title should be taken in the name of one of such members, namely Eugene C. Amann, of Prairie, DuChien, Wisconsin, as Trustee for the Committee and its successors; and that the title vested in him should be such as to permit all contracts sales and encumbrances to be made in his name as Trustee, without need for other or further acquittance from the Committee or from any former bondholder of the J. K. Lumber Company; and,

WHEREAS, Pursuant to said plan the property was at said foreclosure sale bid in in the name of the said Eugene C. Amann, as Trustee, and the amount bid in his name was paid by delivering to the court in addition to certain sums of money, the said outstanding bonds of the J. K. Lumber Company, and certain tax receipts and tax

Satisfied  
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