

person or persons presenting such request to deposit such notes with the Grantees and to furnish proof as to the ownership of such notes as may be presented by him or them, by affidavit or other evidence satisfactory to the Grantees; and, if such deposit and proof be so required, the said request shall be without effect until such requirements shall be complied with. The Grantees may assume that any registered note belongs to the person to whom the last registry was made.

Item 3. The Grantees shall be protected in acting upon any request, consent, certificate, bond, affidavit or other paper or document believed by them to be genuine and to be signed by the proper party or parties.

Item 4. Said Grantees shall be entitled to be reimbursed for all proper outlays of every sort and nature by them incurred, or for which they may be obligated in the discharge of this trust, and shall have a lien therefor upon the mortgaged property, prior and paramount to the notes hereby secured.

ARTICLE VII.

Item 1. In case any one or more of the provisions of this Instrument, of the notes or coupons secured hereby, shall for any reason be or be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Instrument or if said notes or coupons; but this Instrument and said notes and coupons shall be construed and enforced as if such illegal or invalid provision or provisions had never been contained therein.

Item 2. The word "Grantees" as used in this Instrument shall be held and considered to mean Grantees herein named or their successors for the time being in the trust hereby created, The word, "Grantor" shall be held and considered to mean Eugene C. Amann aforesaid, his successors and assigns. Reference herein to the Bank of Pierce-Simmons & Company shall apply not only to it but to such person, firm or corporation as may succeed either to the business of said corporation or succeed said corporation; and either Grantor or the holders of a majority in amount of the notes outstanding hereunder may release said Bank from the duties hereby given it and may fill any vacancy in that respect however caused.

Item 3. The Security Loan and Trust Company and William H. Putnam hereby accepts the trust herein and hereby declared and created, and agree to perform the same upon the terms and conditions hereinabove set forth.

IN WITNESS WHEREOF, Eugene C. Amann, Trustee as aforesaid, the Grantor herein, has hereunto set his hand and seal at Prairie Du Chien, Crawford County, Wisconsin; said Security Loan and Trust Company has caused its corporate name and seal to be hereunto affixed by its.... President and attested by its Secretary; and William H. Putnam has hereunto set his hand and seal at Red Wing, Goodhue County, Minnesota, on the day and year first above written.

Signed, sealed and delivered
by Eugene C. Amann, as Trustee,
in the presence of:

Eugene C. Amann (L.S.)
Trustee as aforesaid

Zelus E. Copper

Frank Cornelius

{Corporate}
{SEAL}
Attest:

L. C. Meyer
Its Secretary

SECURITY LOAN AND TRUST COMPANY

By W. H. Putnam
Its President.

William H. Putnam (L.S.)