

SECURITY LOAN & TRUST COMPANY, TRUSTEE.

THIS BOND MAY BE REGISTERED IN THE OWNER'S NAME ON THE REGISTRATION BOOKS KEPT AT THE OFFICE OF SAID SECURITY LOAN & TRUST COMPANY, AS IN SAID MORTGAGE OR TRUST DEED PROVIDED; SAID REGISTRY SHALL BE NOTED ON THE BOND BY SAID SECURITY LOAN & TRUST COMPANY, TRUSTED, AFTER WHICH NO TRANSFER HEREOF SHALL BE VALID UNLESS MADE ON THE SAID BOOKS BY THE REGISTERED OWNER HEREOF IN PERSON; OR BY HIS ATTORNEY, DULY AUTHORIZED, AND SIMILARLY NOTED ON THE BOND; BUT THE SAME MAY BE DISCHARGED FROM REGISTRY BY BEING TRANSFERRED IN MANNER AFORESAID TO BEARER, AFTER WHICH IT SHALL BE TRANSFERABLE BY DELIVERY, BUT IT MAY AGAIN BE REGISTERED AS BEFORE. THE REGISTRY OF THIS BOND AS ABOVE SHALL NOT RESTRAIN THE NEGOTIABILITY OF THE INTEREST COUPONS BY DELIVERY MERELY.

ON DEFAULT IN THE PAYMENT OF INTEREST, OR OF THE PRINCIPAL OF ANY OF SAID BONDS, OR DEFAULT IN PERFORMANCE OF ANY OF THE COVENANTS MADE BY THE MORTGAGOR IN SAID MORTGAGE OR TRUST DEED, THE PRINCIPAL OF THIS BOND MAY BECOME AND BE DUE ^{AND} PAYABLE BEFORE THE ABOVE SPECIFIED MATURITY, TOGETHER WITH THE ACCRUED INTEREST THEREON, AS PROVIDED IN SAID MORTGAGE OR TRUST DEED.

THE EXECUTION AND DELIVERY OF THIS BOND ON BEHALF OF SAID MORTGAGOR IS AUTHORIZED AND DIRECTED BY RESOLUTIONS OF THE STOCKHOLDERS AND THE BOARD OF TRUSTEES OF SAID MORTGAGOR.

DOCUMENTARY INTERNAL REVENUE STAMPS IN THE SUM REQUIRED BY LAW, PROPERLY CANCELLED, ARE ATTACHED TO THE MORTGAGE OR TRUST DEED SECURING THIS BOND ISSUE.

IN WITNESS WHEREOF, THE SAID GREENLEAF LUMBER COMPANY HAS CAUSED THESE PRESENTS TO BE SIGNED IN ITS CORPORATE NAME BY ITS PRESIDENT OR VICE-PRESIDENT, ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED, ATTESTED BY ITS SECRETARY, AND THE INTEREST COUPONS HERETO ATTACHED TO BE EXECUTED ON ITS BEHALF BY THE FACSIMILE SIGNATURE OF ITS PRESIDENT, THIS FIRST DAY OF JUNE, 1923.

GREENLEAF LUMBER COMPANY,

BY _____ PRESIDENT.

ATTEST:

SECRETARY.

AND

WHEREAS, THE INTEREST COUPONS ATTACHED TO SAID BONDS AND EACH THEREOF, EACH REPRESENTING THE INTEREST ON THE BOND TO WHICH IT IS ATTACHED FOR A PERIOD OF SIX (6) MONTHS, ARE OF SUBSTANTIALLY THE FOLLOWING FORM AND TENOR, TO-WIT:

(FORM OF INTEREST COUPON).

\$30.00 (\$15.00)

ON THE FIRST (1ST) DAY OF _____, 19 _____, GREENLEAF LUMBER COMPANY WILL PAY TO THE BEARER HEREOF, AT THE OFFICE OF SECURITY LOAN & TRUST COMPANY IN RED WING, MINNESOTA, THIRTY DOLLARS (FIFTEEN DOLLARS) IN GOLD COIN, WITHOUT DEDUCTION FOR TAXES, BEING SIX (6) MONTHS' INTEREST ON ITS FIRST MORTGAGE SINKING FUND GOLD BOND No. _____; PROVIDED, HOWEVER, THAT SAID BOND SHALL NOT HAVE BEEN PREVIOUSLY REDEEMED.

PRESIDENT.

AND

WHEREAS, THE TRUSTEE'S CERTIFICATE ATTACHED TO OR ENDORSED UPON EACH OF SAID BONDS IS AND SHALL BE SUBSTANTIALLY THE FOLLOWING FORM AND TENOR, TO-WIT:

(FORM OF TRUSTEE'S CERTIFICATE)