

MERCANTILE TRUST COMPANY OF CALIFORNIA, SAN FRANCISCO, CALIFORNIA, (SUBJECT TO PREVIOUS REDEMPTION OF SAID BOND) BEING SIX MONTHS' INTEREST THEN DUE UPON ITS FIRST MORTGAGE SEVEN PER CENT FIFTEEN YEAR SERIAL GOLD BOND No. ....

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TREASURER.

(FORM OF REGISTRATION)  
REGISTRATION

NOTICE: THERE MUST BE NO WRITING ON THIS FORM EXCEPT BY THE TRUSTEE.

DATE OF REGISTRATION	NAME AND ADDRESS OF REGISTERED HOLDER	SIGNATURE OF TRUSTEE
.....	.....	.....
.....	.....	.....

(FORM OF TRUSTEE'S CERTIFICATE)

IT IS HEREBY CERTIFIED THAT THE WITHIN BOND IS ONE OF THE BONDS DESCRIBED IN THE DEED OF TRUST HEREIN MENTIONED.

LUMBERMEN'S TRUST COMPANY  
TRUSTEE.

BY \_\_\_\_\_

(BONDS NUMBERED 24-57, 84-121, 150-193, 222-263, 306-348, 399-445, 496-542, 598-653, 714-769, 836-899, 970-1034, 1110-1173, AND 1491-1890, IN EACH CASE BOTH INCLUSIVE, DIFFER FROM THE ABOVE FORM IN THAT THE BONDS SO NUMBERED ARE IN EACH CASE IN THE SUM OF \$500, AND EACH COUPON ATTACHED IS IN THE SUM OF \$17.50. BONDS NUMBERED 264-273, 349-363, 446-460, 543-557, 654-673, 770-789, 900-919, 1035-1059, 1174-1203, AND 1891-2020, IN EACH CASE BOTH INCLUSIVE, DIFFER FROM THE ABOVE FORM IN THAT THE BONDS SO NUMBERED ARE IN EACH CASE IN THE SUM OF \$100, AND EACH COUPON ATTACHED IS FOR THE SUM OF \$3.50. THE DATES OF MATURITY IN ALL OF THE BONDS OTHER THAN BONDS NUMBERED 1-57, BOTH INCLUSIVE, DIFFER FROM THE DATE OF MATURITY SET FORTH IN THE FOREGOING FORM OF BONDS, THE DATES OF MATURITY OF SUCH BONDS BEING AS SET FORTH IN THE SCHEDULE HEREINABOVE CONTAINED.)

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF ONE (\$1.00) DOLLAR TO IT IN HAND PAID, THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, AND IN ORDER TO SECURE THE PAYMENT OF THE PRINCIPAL AND INTEREST OF ALL BONDS, AT ANY TIME ISSUED AND OUTSTANDING UNDER THIS INSTRUMENT ACCORDING TO THEIR TENOR AND EFFECT, AND TO SECURE THE PERFORMANCE OF ALL THE COVENANTS AND CONDITIONS HEREIN CONTAINED, AND IN PURSUANCE OF THE RESOLUTIONS OF THE STOCKHOLDERS AND BOARD OF DIRECTORS OF THE COMPANY AFORESAID, COLUMBIA RIVER PACKERS ASSOCIATION, INC., DOES HEREBY GRANT, BARGAIN, SELL, TRANSFER, ASSIGN CONVEY AND SET OVER TO LUMBERMENS TRUST COMPANY, AND TO ITS SUCCESSORS IN THE TRUSTS HEREBY CREATED, THE FOLLOWING DESCRIBED REAL PROPERTY SITUATE IN THE COUNTY OF CLATSOP, STATE OF OREGON, TO-WIT:

PARCEL No. 1.

BEGINNING AT A POINT IN THE MOST NORTHERLY BOUNDARY LINE OF TAYLOR AVENUE, IN TAYLOR'S ASTORIA, IN CLATSOP COUNTY, OREGON, AT THE MOST SOUTHWESTERLY CORNER OF A TRACT CONVEYED BY IONE E. WHITE ET AL TO A. V. ALLEN AND C. B. ALLEN BY DEED DATED DECEMBER 29, 1903, WHICH DEED IS RECORDED IN BOOK No. 53 OF RECORDS OF DEEDS FOR CLATSOP COUNTY, OREGON, AT PAGE 20 THEREOF; AND RUNNING THENCE NORTHERLY ALONG THE MOST WESTERLY BOUNDARY OF SAID TRACT SO CONVEYED TO SAID A. V. ALLEN AND C. B. ALLEN TO THE PIERHEAD LINE AS ESTABLISHED BY THE UNITED STATES GOVERNMENT;