

COUPONS ISSUED HEREUNDER, (B), OBLIGATIONS OF "THE COMPANY" ASSUMED IN THE PURCHASE OR ACQUISITION OF PROPERTY ACQUIRED BY SUCH COMPANY, SUBSEQUENT TO THE DATE HEREOF, AND WHICH OBLIGATIONS DIRECTLY RELATE TO THE PURCHASE OR ACQUISITION OF SUCH PROPERTY AND ARE NOT IN EXCESS OF THE VALUE OF THE PROPERTY SO ACQUIRED, AND WHICH DO NOT MATURE FOR A PERIOD OF TWELVE (12) MONTHS.

SECTION 14. THAT WHENEVER A DIVIDEND ON COMMON STOCK SHALL BE DECLARED, A LIKE AMOUNT SHALL BE PAID INTO THE SINKING FUND IN THE HANDS OF "THE TRUSTEES" TO BE USED FOR THE PURPOSE OF PURCHASING NOTES, IF AVAILABLE, AT OR BELOW THE REDEMPTION PRICE, AND THE BALANCE TO BE USED FOR CALLING THE NEXT MATURING NOTES IN NUMERICAL ORDER.

SECTION 15. THAT IN THE EVENT ANY NOTES ARE CALLED OR PURCHASED BY REASON OF THE PRIVILEGE HEREUNDER GRANTED TO "THE COMPANY" PRIOR TO MATURITY, "THE TRUSTEES" SHALL AND MAY EXERCISE THEIR OWN DISCRETION IN ADVERTISING THE CALL OR PURCHASE OF SUCH NOTES.

SECTION 16. THAT IN THE EVENT SUIT IS COMMENCED FOR THE FORECLOSURE OR EXERCISE OF ANY RIGHTS GRANTED UNDER OR BY VIRTUE OF THE TERMS OF THIS CONTRACT, "THE COMPANY" SHALL PAY A REASONABLE FEE FOR THE ABSTRACT OF TITLE TO ITS PREMISES, OR FOR ANY EXTENSION OF SUCH ABSTRACT OF TITLE, WHICH SHALL BE TAXED BY THE COURT AS PART OF THE COSTS OF SUCH SUIT.

THAT IN THE EVENT SUIT IS COMMENCED FOR THE FORECLOSURE OF ANY RIGHTS OR PRIVILEGES GRANTED UNDER OR BY VIRTUE OF THE TERMS OF THIS CONTRACT, "THE COMPANY" SHALL PAY, AND THE PLAINTIFF IN SUCH PROCEEDING MAY RECOVER, SUCH SUM AS THE COURT MAY ADJUDGE REASONABLE AS ATTORNEY'S FEES IN ADDITION TO THE COSTS AND DISBURSEMENTS PROVIDED BY THE STATUTES OF THE STATE OF OREGON OR THE STATE OF WASHINGTON.

SECTION 17. THAT IT WILL PROMPTLY PAY, AS THE SAME BECOME DUE, ALL TRUSTEE'S FEES, INSURANCE PREMIUMS AND TRUSTEE'S EXPENSES.

SECTION 18. THAT IN THE EVENT OF A FORECLOSURE OF THIS INSTRUMENT AND THE EXERCISE OF THE RIGHTS HEREIN GRANTED, AND THAT THE PROPERTIES OF "THE COMPANY" SHALL UPON SALE THEREOF NOT REALIZE A SUFFICIENT SUM TO FULLY AND COMPLETELY PAY AND RETIRE ALL NOTES AND COUPONS THEN ISSUED AND OUTSTANDING AND UNPAID, "THE TRUSTEES" FEES, EXPENSE AND COST OF SUIT AND SALE, ATTORNEY'S FEES AND COMPLETELY SATISFY ANY JUDGMENT OBTAINED, THAT "THE TRUSTEES" SHALL HAVE A DECICIENCY JUDGMENT FOR SUCH UNPAID BALANCE AND MAY CAUSE EXECUTION TO ISSUE THEREON UPON ANY OTHER PROPERTY OF "THE COMPANY" FOR THE FULL PROTECTION AND PAYMENT OF ALL CLAIMS AND CHARGES IN CONNECTION WITH THIS AGREEMENT.

SECTION 19. THAT IT WILL HAVE A DUE, FULL AND COMPLETE ABSTRACT OF TITLE OF ITS REAL PROPERTIES MADE AND CAUSE THE SAME TO BE EXAMINED AND CERTIFIED AS TO TITLE BY MESSERS. McCAMANT AND THOMPSON, ATTORNEYS AT LAW, OF PORTLAND, OREGON, AND FURNISH TO "THE TRUSTEES" HEREIN A CERTIFICATE OF SAID FIRM OF ATTORNEYS SHOWING A FEE SIMPLE UNINCUMBERED TITLE TO SAID PROPERTIES IN SAID "THE COMPANY", AND PAY ANY AND ALL CHARGES AND FEES IN CONNECTION WITH THE FURNISHING OF SAID ABSTRACT AND THE EXAMINATION THEREOF.

SECTION 20. THAT IT WILL WITHOUT CLAIMING ANY DEDUCTION THEREFOR FROM PRINCIPAL OR INTEREST, PAY ANY AND ALL NORMAL INCOME TAX IMPOSED BY ANY PRESENT OR FUTURE LAW OF THE UNITED STATES, EXCEPT "THE COMPANY" DOES NOT AGREE TO PAY ANY SUMS WHICH MAY