

GUARANTY TRUST COMPANY, A CORPORATION, AT YAKIMA, WASHINGTON, INTEREST TO BE PAID UPON THE PRESENTATION AND SURRENDER OF INTEREST COUPONS, AND THE PRINCIPAL OF SAID BONDS TO BE PAID ONLY UPON THE PRESENTATION AND SURRENDER OF SAID PRINCIPAL BONDS, PRINCIPAL AND INTEREST TO BE PAYABLE IN UNITED STATES GOLD COIN OF THE PRESENT STANDARD OF WEIGHT AND FINENESS.

BE IT FURTHER RESOLVED THAT THE PRESIDENT AND SECRETARY OF THIS CORPORATION BE, AND ARE HEREBY, AUTHORIZED AND DIRECTED TO CAUSE SAID BONDS TO BE PREPARED AND EXECUTED AND TO MAKE, EXECUTE AND DELIVER A DEED OF TRUST CONVEYING TO GUARANTY TRUST COMPANY OF YAKIMA, WASHINGTON, AS TRUSTEE FOR THE HOLDERS OF SAID BONDS, AND FOR THE SECURITY OF EACH OF SAID BONDS, THE FOLLOWING DESCRIBED PROPERTY, SITUATE IN SKAMANIA COUNTY, STATE OF WASHINGTON, TO-WIT:

THE LEASEHOLD HELD BY THIS COMPANY BY VIRTUE OF A LEASE MADE TO IT BY THE SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY ON THE FOLLOWING DESCRIBED TRACT OF LAND:

BEGINNING AT A POINT 8.5 FEET NORTHERLY OF THE CENTER LINE OF THE INDUSTRY TRACK OF THE SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY AT UNDERWOOD, WASHINGTON, WHEN MEASURED AT RIGHT ANGLES THERETO AT A POINT OPPOSITE THE ENGINEER'S STATION 695-90 OF THE CENTER LINE OF THE MAIN TRACK OF SAID RAILWAY COMPANY; THENCE WESTERLY, PARALLEL TO AND 8.5 FEET NORTHERLY OF SAID CENTER LINE OF SAID INDUSTRY TRACK, A DISTANCE OF 299 FEET; THENCE NORTHERLY AT RIGHT ANGLES TO SAID CENTER LINE A DISTANCE OF 40 FEET; THENCE EASTERLY, PARALLEL TO AND 48.5 FEET NORTHERLY OF SAID CENTER LINE OF SAID INDUSTRY TRACK A DISTANCE OF 49 FEET; THENCE SOUTHERLY AT RIGHT ANGLES TO SAID CENTER LINE A DISTANCE OF 2 FEET TO A POINT 46.5 FEET NORTHERLY OF SAID CENTER LINE OF SAID INDUSTRY TRACK; THENCE EASTERLY, PARALLEL TO AND 46.5 FEET NORTHERLY OF SAID CENTER LINE A DISTANCE OF 250 FEET; THENCE SOUTHERLY, AT RIGHT ANGLES TO SAID CENTER LINE, A DISTANCE OF 38 FEET TO POINT OF BEGINNING, TOGETHER WITH ANY WAREHOUSE, ICE OR COLD STORAGE PLANT, OR OTHER BUILDING OR STRUCTURE, WHICH MAY NOW BE UPON TRACT OF LAND ABOVE DESCRIBED, OR MAY HEREAFTER BE PLACED OR ERECTED, THEREON, AND ALL IMPROVEMENTS THERETO, TOOLS, MACHINERY OR EQUIPMENT THEREIN OR USED IN CONNECTION THERewith, AND ALL PROPERTY, REAL, PERSONAL OR MIXED, NOW OWNED OR WHICH MAY HEREAFTER BE ACQUIRED BY THIS CORPORATION; SAID TRUST DEED TO BE IN SUCH FORM AND CONTAIN SUCH TERMS AND CONDITIONS AS SHALL BE APPROVED BY THE PRESIDENT OF THIS COMPANY, AND

BE IT FURTHER RESOLVED, THAT THE PRESIDENT AND SECRETARY OF THIS CORPORATION ARE HEREBY AUTHORIZED AND DIRECTED TO SELL AND DISPOSE OF SAID BONDS FOR AND ON BEHALF OF THIS CORPORATION, IN WHOLE OR IN PART, AT SUCH TIME AND FOR SUCH CONSIDERATIONS AS SHALL BE FIXED BY THE TRUSTEES, AND TO DO AND PERFORM AND EACH ACT AND DEED WHICH TO THEM MAY SEEM NECESSARY OR REQUISITE FULLY TO CARRY OUT THE OBJECTS OF THIS RESOLUTION, AND EVERY PART THEREOF, THE DETERMINATION OF HOW BONDS SHALL BE DISTRIBUTED, ACCORDING TO DATE OF MATURITY, AND TO WHOM BONDS MATURING AT DIFFERENT DATES SHALL BE SOLD, TO BE FIXED IN SUCH MANNER AS THE BOARD OF TRUSTEES SHALL HEREAFTER DETERMINE.

BE IT FURTHER RESOLVED, THAT THE FORM OF BOND TO BE ISSUED PURSUANT TO THIS RESOLUTION, EXCEPT VARIATIONS IN DATE OF MATURITY SHALL BE AS FOLLOWS:

UNITED STATES OF AMERICA

INCORPORATED UNDER THE LAWS OF THE STATE OF WASHINGTON.

No. _____

\$500.00