

COLUMBIA RIVER PACKERS ASSOCIATION, INC. TO LUMBERMENS TRUST COMPANY

THIS INDENTURE MADE AND ENTERED INTO AS OF THE 1ST DAY OF OCTOBER, 1924, BY AND BETWEEN COLUMBIA RIVER PACKERS ASSOCIATION, INC., A CORPORATION INCORPORATED, ORGANIZED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF OREGON, HEREINAFTER CALLED THE "COMPANY", AND LUMBERMEN'S TRUST COMPANY, A CORPORATION INCORPORATED, ORGANIZED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF OREGON, HEREINAFTER CALLED THE "TRUSTEE", WITNESSETH THAT:

WHEREAS, IN AND BY ITS ARTICLES OF INCORPORATION, AND COMPANY IS AUTHORIZED TO ACQUIRE BY PURCHASE OR OTHERWISE, TO OWN, HOLD, IMPROVE, SELL, MORTGAGE OR OTHERWISE DISPOSE OF, REAL PROPERTY; TO BUILD, CONSTRUCT, PURCHASE, OWN, HOLD, MAINTAIN, OPERATE, SELL MORTGAGE OR OTHERWISE DISPOSE OF, WHARVES, DOCKS, FISH TRAPS, FISH WHEELS, RECEIVING STATIONS, NET RACKS, AND ANY AND ALL OTHER KINDS OF BUILDINGS, AND STEAM, GASOLINE, SAILING AND OTHER VESSELS AND BOATS; AND TO BORROW MONEY, AND AS EVIDENCE THEREOF, TO EXECUTE BONDS OR OTHER EVIDENCE OF INDEBTEDNESS, AND TO SECURE THE SAME BY MORTGAGE OR PLEDGE OF ALL OR ANY PORTION OF THE REAL AND PERSONAL PROPERTY OF THE CORPORATION;

AND WHEREAS, AT A MEETING OF THE STOCKHOLDERS OF THE COMPANY, REGULARLY CALLED AND HELD, AT WHICH A QUORUM WAS PRESENT, A RESOLUTION WAS DULY ADOPTED AUTHORIZING THE BORROWING OF ONE MILLION, TWO HUNDRED AND FIFTY THOUSAND (\$1,250,000.00) DOLLARS, TO BE EVIDENCED BY BONDS OF THE COMPANY EXECUTED IN MANNER AND FORM AS HEREINAFTER SET FORTH, AND BEARING INTEREST AT SEVEN (7) PER CENT PER ANNUM EVIDENCED BY COUPONS ATTACHED TO THE RESPECTIVE BONDS, AND TO BE SECURED BY A MORTGAGE OR DEED OF TRUST OF THE REAL AND PERSONAL PROPERTY HEREINAFTER DESCRIBED;

AND WHEREAS, AT A MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY, DULY AND REGULARLY HELD, AT WHICH A QUORUM WAS PRESENT, THE SAID BOARD OF DIRECTORS DULY RESOLVED THAT THIS INDENTURE BE SIGNED ON BEHALF OF THE COMPANY BY ITS PRESIDENT AND SECRETARY, AND THAT ITS CORPORATE SEAL BE AFFIXED THERETO AND ATTESTED BY ITS SECRETARY, AND THAT THIS INDENTURE BE DULY ACKNOWLEDGED AND BE DELIVERED TO THE TRUSTEE, AND THAT THE BONDS OF THE COMPANY OF THE TENOR AND EFFECT HEREIN SET FORTH BE SIGNED ON BEHALF OF THE COMPANY BY ITS PRESIDENT AND ITS CORPORATE SEAL AFFIXED THERETO AND ATTESTED BY ITS SECRETARY, AND THAT COUPONS OF THE TENOR AND EFFECT HEREIN SET FORTH, BEARING THE FACSIMILE OF THE SIGNATURE OF ITS TREASURER, BE ANNEXED THERETO, AND THAT SAID BONDS BE DULY AUTHENTICATED AND DELIVERED IN THE MANNER AND UPON THE TERMS IN THIS INDENTURE SET FORTH.

AND WHEREAS, PURSUANT TO THE AUTHORITY GIVEN THEREFOR, THE PRESIDENT AND SECRETARY OF THE COMPANY HAVE EXECUTED ON BEHALF OF THE COMPANY UNDER AND AS OF THE DATE OF OCTOBER 1ST, 1924, BONDS IN THE AGGREGATE AMOUNT OF \$1,250,000.00, WITH NUMBERS AND MATURITIES AS FOLLOWS, TO-WIT:

BONDS NUMBERED 1 TO 23, BOTH INCLUSIVE, EACH IN THE SUM OF \$1,000.00, MATURING OCTOBER 1ST, 1927.

BONDS NUMBERED 24 TO 57, BOTH INCLUSIVE, EACH IN THE SUM OF \$500.00, MATURING OCTOBER 1ST, 1927.

BONDS NUMBERED 58 TO 83, BOTH INCLUSIVE, EACH IN THE SUM OF \$1,000.00 MATURING OCTOBER 1ST, 1928.

BONDS NUMBERED 84 TO 121, BOTH INCLUSIVE, EACH IN THE SUM OF \$500.00 MATURING OCTOBER 1ST, 1928.

*In satisfaction see page 533  
Book F of Mortgages recorded  
December 21, 1935  
Mabel J. [unclear]  
Starbuck Co. Clerk Auditor*