

MORTGAGE RECORD S
SKAMANIA COUNTY, WASHINGTON

"PIONEER" INC., TACOMA-127862

JONES, EUREKA LEAF, PAT. FEB. 7, 1905

ED HOLDER OF EVERY BOND ISSUED HEREUNDER AND SECURED HEREBY, AND TO THE BEARER OF EVERY COUPON ISSUED HEREUNDER AND SECURED HEREBY, THE PRINCIPAL AND INTEREST ACCRUING THEREON, ALL IN GOLD COIN OF THE UNITED STATES OF AMERICA OF THE PRESENT STANDARD OF WEIGHT AND FINENESS OR ITS EQUIVALENT AT THE TIME AND PLACE AND IN THE MANNER MENTIONED THEREIN ACCORDING TO THE TRUE INTENT AND MEANING THEREOF, WITHOUT DEDUCTION FROM SUCH INTEREST INsofar AS MAY BE PERMITTED BY LAW FOR ANY TAX WHICH MAY BE IMPOSED THEREON BY ANY PRESENT OR FUTURE LAW OF THE UNITED STATES OF AMERICA NOT EXCEEDING TWO PER CENTUM PER ANNUM WHICH THE COMPANY OR THE TRUSTEE MAY BE REQUIRED OR PERMITTED TO PAY OR TO DEDUCT OR TO RETAIN THEREFROM. THE INTEREST ON ALL BONDS CERTIFIED AND ISSUED HEREUNDER TO THE DATE OF THEIR MATURITY SHALL BE PAYABLE ONLY UPON PRESENTATION AND SURRENDER OF THE RESPECTIVE COUPONS ATTACHED TO SUCH BONDS AS SUCH COUPONS MATURE. ALL COUPONS WHEN AND AS PAID SHALL BE FORTHWITH CANCELLED BY THE TRUSTEE AND DELIVERED TO THE COMPANY.

SECTION 2. THE COMPANY COVENANTS AND AGREES THAT WITHIN TWENTY DAYS AFTER DEMAND OF ANY HOLDER OF ANY OF THE BONDS ISSUED HEREUNDER AND THEN OUTSTANDING, MADE WITHIN THE TIME, IN THE MANNER AND ACCOMPANIED BY THE STATEMENT AND PROOF HEREINAFTER IN THIS SECTION SPECIFIED, IT WILL DEPOSIT WITH THE TRUSTEE, FOR PAYMENT TO ANY SUCH HOLDER THE AMOUNT OF ALL TAXES (EXCLUDING INTEREST AND PENALTIES THEREON) LEVIED BY THE STATE OF CALIFORNIA, OR ANY POLITICAL SUBDIVISION THEREOF AND PAID BY SUCH HOLDER UPON ANY SUCH BOND OR BONDS, NOT EXCEEDING, HOWEVER, FOR ALL SUCH TAXES, FOUR (4) MILLS PER ANNUM ON EACH DOLLAR OF THE PAR VALUE OF ANY SUCH BOND OR BONDS. SUCH DEMAND SHALL BE MADE BY SUCH HOLDER WITHIN SIXTY (60) DAYS AFTER THE PAYMENT OF ANY SUCH TAX, AND IN NO EVENT LATER THAN SIX (6) MONTHS AFTER SUCH TAX SHALL HAVE BECOME DUE AND PAYABLE, SHALL BE SIGNED BY SUCH HOLDER, ADDRESSED TO THE COMPANY AND DELIVERED TO THE TRUSTEE, AND SHALL BE ACCOMPANIED BY A STATEMENT OF SUCH HOLDER SETTING FORTH THE PLACE OF RESIDENCE OF SUCH HOLDER ON THE DATE AS OF WHICH SUCH TAX WAS ASSESSED, THE FACT OF THE PAYMENT OF SUCH TAX, TOGETHER WITH THE AMOUNT OF SUCH PAYMENT, THE PUBLIC OFFICIAL TO WHOM PAID, AND THE FACT OF THE OWNERSHIP OF SUCH BOND OR BONDS UPON SAID DATE AS OF WHICH SUCH TAX WAS ASSESSED, TOGETHER WITH THE DESIGNATING LETTER OR LETTERS AND NUMBER OR NUMBERS OF SUCH BOND OR BONDS, AND SHALL LIKEWISE BE ACCOMPANIED BY ANY OTHER OR FURTHER PROOF OF PAYMENT OF SUCH TAX AS MAY BE REASONABLY REQUIRED BY THE COMPANY.

SECTION 3. IN ORDER TO PREVENT ANY ACCUMULATION OF COUPONS AFTER MATURITY, THE COMPANY AGREES AND COVENANTS THAT IT WILL NOT DIRECTLY OR INDIRECTLY EXTEND OR ASSENT TO THE EXTENSION OF THE TIME FOR PAYMENT OF ANY COUPON UPON ANY BOND SECURED HEREBY, AND THAT IT WILL NOT DIRECTLY OR INDIRECTLY BE A PARTY TO OR APPROVE ANY SUCH ARRANGEMENT BY PURCHASING OR FUNDING SAID COUPONS OR IN ANY OTHER MANNER, EXCEPT AS HEREINAFTER PROVIDED, AND THAT IN CASE THE TIME OF PAYMENT OF ANY SUCH COUPONS SHALL BE EXTENDED, SUCH COUPONS SHALL NOT BE ENTITLED IN CASE OF DEFAULT HEREUNDER TO THE BENEFIT OF THE SECURITY OF THIS INSTRUMENT, EXCEPT SUBJECT TO THE PRIOR PAYMENT IN FULL OF THE PRINCIPAL OF ALL BONDS ISSUED HEREUNDER, THEN OUTSTANDING, AND ALL MATURED COUPONS OF SUCH BONDS, THE PAYMENT OF WHICH HAS NOT BEEN SO EXTENDED; BUT THE FOREGOING PROVISIONS OF THIS ARTICLE SHALL NOT APPLY TO OR AFFECT ANY EXTENSION OF THE TIME OF PAYMENT OF ANY SUCH COUPONS BY THE HOLDERS THEREOF WITH THE CONSENT IN WRITING THERETO OF THE HOLDERS OF AT LEAST SEVENTY-FIVE PER CENTUM (75%) IN AMOUNT OF ALL THE BONDS SECURED HEREBY AND THEN OUTSTANDING, PROVIDED SUCH WRITTEN CONSENT SHALL BE FILED WITH THE TRUSTEE.

ARTICLE II.

COVENANTS AS TO TITLE, PAYMENT OF TAXES AND AGAINST INCUMBRANCES.

SECTION 1. THE COMPANY FURTHER AGREES AND COVENANTS THAT IT HAS GOOD RIGHT, FULL POWER