

THE CORPORATION RESULTING FROM SUCH MERGER OR CONSOLIDATION SHALL THEREUPON BECOME AND BE THE TRUSTEE HEREUNDER WITHOUT THE EXECUTION OR FILING, OR RECORDING OF ANY INSTRUMENT, AND WITHOUT ANY ACTION ON THE PART OF THE COMPANY OR THE HOLDERS OF BONDS HEREUNDER, ANYTHING HEREIN CONTAINED TO THE CONTRARY NOTWITHSTANDING.

IN WITNESS WHEREOF; COLUMBIA RIVER PAPER MILLS, PARTY OF THE FIRST PART, HAS CAUSED ITS CORPORATE SEAL TO BE AFFIXED TO THREE DUPLICATE ORIGINALS HEREOF, AND SUCH DUPLICATE ORIGINALS TO BE SIGNED BY ITS PRESIDENT AND ATTESTED BY ITS SECRETARY FOR AND ON ITS BEHALF, AND THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION, PARTY OF THE SECOND PART, TO EVIDENCE ITS ACCEPTANCE OF THE TRUST HEREBY CREATED HAS CAUSED DUPLICATE ORIGINALS OF THIS INSTRUMENT TO BE EXECUTED BY ITS PRESIDENT, ATTESTED BY ITS SECRETARY ALL AS OF THE FIRST DAY OF APRIL 1927.

EXECUTED IN THE
PRESENCE OF

W. B. DuBois

A. T. FLEMMING

(CORPORATE
SEAL)

EXECUTED IN THE
PRESENCE OF:

STUART F. SMITH

N. O. CUNN

(CORPORATE
SEAL)

COLUMBIA RIVER PAPER MILLS

BY F. W. LEADBETTER

PRESIDENT

ATTEST:

J. J. DONOVAN

SECRETARY

THE BANK OF CALIFORNIA, NATIONAL
ASSOCIATION

BY C. K. MCINTOSH

PRES.

ATTEST:

J. D. RUGGLES

SECY.

STATE OF OREGON,
COUNTY OF MULTNOMAH

SS

ON THIS 12TH DAY OF APRIL, 1927, BEFORE ME APPEARED F. W. LEADBETTER AND J. J. DONOVAN BOTH TO ME PERSONALLY KNOWN, WHO BEING DULY SWORN DID SAY THAT HE, THE SAID F. W. LEADBETTER IS THE PRESIDENT, AND HE, THE SAID J. J. DONOVAN IS THE SECRETARY OF COLUMBIA RIVER PAPER MILLS, THE WITHIN NAMED CORPORATION, AND THAT THE SEAL AFFIXED TO SAID INSTRUMENT IS THE CORPORATE SEAL OF SAID CORPORATION, AND THAT THE SAID INSTRUMENT WAS SIGNED AND SEALED IN BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF TRUSTEES AND SAID F. W. LEADBETTER AND J. J. DONOVAN ACKNOWLEDGED SAID INSTRUMENT TO BE THE FREE ACT AND DEED OF SAID CORPORATION.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THIS THE DAY AND YEAR FIRST IN THIS, MY CERTIFICATE, WRITTEN.

(NOTARIAL
SEAL)

H. E. INGLEY
NOTARY PUBLIC FOR OREGON
MY COMMISSION EXPIRES: AUGUST
12, 1929

STATE OF CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO

SS

ON THIS 15TH DAY OF APRIL, 1927, BEFORE ME APPEARED C. K. MCINTOSH AND J. D. RUGGLES, BOTH TO ME PERSONALLY KNOWN, WHO BEING DULY SWORN DID SAY THAT HE, THE SAID C. K. MCINTOSH IS THE PRESIDENT AND HE THE SAID J. D. RUGGLES IS THE SECRETARY OF THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION, THE WITHIN NAMED CORPORATION, AND THAT THE SEAL AFFIXED TO SAID INSTRUMENT IS THE CORPORATE SEAL OF SAID CORPORATION AND THAT THE