

## MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

structures or facilities thus used or acquired for use by Mortgagor, and all repairs, additions, renewals and replacements in connection with the above shall forthwith without further conveyance or transfer become subject to the lien hereof the same as if now owned by Mortgagor or specifically described herein, but, if requested by the Trustee, Mortgagor will convey and mortgage the same to the Trustee (by instrument satisfactory to the Trustee) upon the trust and for the purposes of this instrument.

The conveyance and transfer hereby made is in trust, nevertheless, subject to the following terms and conditions:

## ARTICLE I

Section 1. FORM AND EXECUTION OF BONDS AND COUPONS—The bonds, coupons, certification and registration shall be substantially as hereinabove provided in recital (a) hereof. This instrument and the bonds from time to time executed hereunder by the Mortgagor shall be signed in its behalf by its president and its corporate seal shall be thereunto affixed and attested by its secretary. The same officer or officers need not execute all of said bonds. If executed by parties who at the date of execution occupy said respective offices, this instrument and said bonds shall be considered duly executed by the Mortgagor, regardless of who may occupy said offices on the date hereof or when the bonds are actually authenticated and issued hereunder. The interest coupons appertaining to each bond may be authenticated by the facsimile signature of the treasurer of the Mortgagor on the date hereof, regardless of who may occupy said office when such bond is actually authenticated and issued hereunder; or, in the discretion of the Mortgagor and Trustee, the coupons may be authenticated by the facsimile signature of the party who is the treasurer of the Mortgagor on the date of the execution of such bond. Pg.11

Section 2. CERTIFICATION AND CANCELLATION OF BONDS AND COUPONS—All bonds to be issued hereunder shall be authenticated by the certificate (substantially in the form hereinabove set forth) executed by the Trustee by its trust officer or other duly authorized officer. The duly signed certificate of the Trustee upon any bond executed hereunder by the Mortgagor shall be the only and conclusive evidence of its due issuance hereunder. Only bonds thus executed and authenticated shall be valid for any purpose or entitled to any lien, rights or benefits hereunder. Bonds thus executed and authenticated shall (subject to the provisions of Section 9 of this Article) stand upon an equality without regard to the date of issuance, certification, delivery or negotiation thereof.

No bonds except those provided for in this instrument shall ever be authenticated or issued hereunder. Before certifying and delivering any bond hereunder, the Trustee shall detach, cancel and deliver to the Mortgagor any matured coupons appertaining thereto. When any bond issued hereunder is paid or redeemed, it and all coupons appertaining thereto shall be cancelled by the Trustee, delivered to the Mortgagor and never re-issued.

Section 3. COUPONS—To each bond there shall be attached an appropriate number of coupons, which coupons shall conform to the general form hereinabove prescribed, each coupon bearing the number of the bond to which it is attached and being authenticated by the facsimile signature of the treasurer of the Mortgagor and to be obligatory upon said Mortgagor without any other or further signature, the dates of such coupons to be filled out so as to make the said coupons fall due consecutively on the first day of January, 1926, and every six months thereafter. (Pg.12)

Section 4 PRESENT ISSUANCE OF BONDS—After the execution and recordation of this instrument all of said \$310,000 par value of bonds, presently to be issued shall be executed by the Mortgagor, certified by the Trustee and after certification delivered to the order of the Mortgagor. The denominations thereof shall be \$500, numbered consecutively