

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

further issue of bonds of the principal par value of Twenty-five Thousand (\$25,000) Dollars was made bearing date December 1st, 1927; a further issue of bonds of the principal par value of Sixty-five Thousand (\$65,000) Dollars as of February 15, 1929; bonds of the principal par value of Nine Thousand (\$9,000) Dollars as of July 1, 1931; and bonds of the principal par value of Thirty Thousand (\$30,000) Dollars as of July 1, 1932. Pursuant to said Article and Section the present bonds are issued as a part of the authorized issue of Five Hundred Thousand (\$500,000) Dollars under said deed of trust, and shall be equally and ratable secured with all other bonds issued under said deed of trust.

For description of the property thereby mortgaged, the nature and extent of the security, the rights of all holders of bonds issued thereunder, the conditions upon which said bonds are issued or may be issued, and under which (in case of "an event of default" as defined in said mortgage) all outstanding bonds may, before their fixed maturity, be declared at once due and payable, reference is hereby made to said mortgage with the same force and effect as if its provisions were herein fully set forth.

This bond, at the Maker's option, is subject to redemption on any interest payment date before its fixed maturity upon sixty (60) days previous notice as provided in said mortgage and upon payment to said Trustee of the par value of the principal hereof and interest hereon to the date of such redemption, together with a premium of one per centum (1%) on the principal thereof.

This bond shall pass by delivery unless registered in the owner's name upon registration books kept for the purpose by said Title and Trust Company, at its office in Portland, Oregon (or its successor), and unless such registration is also noted hereon by it. After such registry, no transfer hereof shall be valid unless made on said books by the registered owner in person or by attorney duly authorized in writing, and similarly noted hereof; but it may be discharged from registry by being in like manner transferred to bearer, after which it shall be transferable by delivery. It may again, from time to time, be registered or transferred to bearer, as above provided. While registered, only the registered holder hereof shall be entitled to receive the principal hereof. However, such registry shall not effect the negotiability of the coupons, which will always continue to be transferable by delivery notwithstanding such registration.

Neither this bond nor the appurtenant coupons shall be obligatory for any purpose until this bond shall be certified by Title and Trust Company, as Trustee, or its successor in trust.

IN WITNESS WHEREOF, the Maker has caused this bond to be signed in its corporate name by its President and its corporate seal to be hereunto affixed and attested by its Secretary and the attached interest coupons authenticated by the facsimile signature of its Treasurer, at Portland, Oregon, as of June 1, 1937.

OREGON-WASHINGTON TELEPHONE COMPANY,

By _____
President

ATTEST _____
Secretary

United States Internal Revenue Stamps in the amount required by law have been affixed to the mortgage securing this bond and duly cancelled.

(Form of Coupon)

Coupon No. 1, attached to each of said bonds, shall be in the following form:

No. \$

On _____, OREGON-WASHINGTON TELEPHONE COMPANY, an Oregon corporation,