

# DEED RECORD X

## SKAMANIA COUNTY, WASHINGTON

SHAW & BORDEN CO. PRINTERS, STATIONERS, BOOK BINDERS, SPOKANE 2412

mortgage, pledge, hypothecate or otherwise dispose of the same.

8. To engage in the business of farming, fruit raising, dairying, stock raising, or any kindred pursuits, and to deal in live stock of any and all kinds.

9. To acquire, by purchase or otherwise, construct, equip and operate mills, factories and manufacturing plants of all kinds, and to carry on a general manufacturing business.

10. To loan money and to take and receive securities of any and all kinds therefor; to borrow money on notes, mortgages, bonds, or otherwise, for the general or any special purposes of the corporation; and to mortgage, pledge, hypothecate and give in trust all or any of its property to secure the payment of such indebtedness.

11. To operate plants for the production and transmission of electricity and water power, and to supply, sell and dispose of the same for lighting, heating, power and other purposes, and to charge and collect rents and tolls therefor.

12. To subscribe for, purchase or otherwise acquire, to own, hold, sell, assign, transfer, mortgage, pledge, hypothecate or otherwise dispose of, and to deal in, shares of the capital stock of any other corporation or corporations, association or associations, organized under the laws of the State of Oregon, or of any other State, territory or country, and also all or any of the bonds, rights, interest and franchises of any such other corporation or corporations, association or associations; and while owner of the same to exercise all the rights, powers and privileges of ownership, including the right to vote on any such shares of stock.

13. To do anything whatsoever which may be or become necessary, convenient or desirable for the purpose of carrying into effect any of the purposes and objects of this corporation in these articles mentioned.

14. And it is further the intention that in each and all of the matters aforesaid, the acts, operations, rights and powers of this corporation shall not be limited by any territorial boundaries, whether of the State of Oregon or of the United States of America; but that this corporation shall, to the fullest extent to which these articles may provide to that end, have all of said rights and powers in any state, territory or country whatsoever.

### IV.

The place where the corporation proposes to have its principal office or place of business is the City of Portland, in the County of Multnomah and State of Oregon.

### V.

The amount of the capital stock of this corporation shall be Two Million Dollars, divided into twenty thousand shares of one hundred dollars each.

ARTICLE V OF THESE ARTICLES AMENDED MARCH 12, 1909.

### "Article V" (Amended)

"The capital stock of the corporation shall be eight million dollars (\$8,000,000.00) divided into eighty thousand (80,000) shares of one hundred dollars (\$100.00) each, Of such capital stock, three million dollars (\$3,000,000.00) thereof shall be preferred stock, and five million dollars (\$5,000,000.00) thereof shall be common stock.

"The holders of preferred stock shall be entitled to receive, when and as declared out of the surplus or net profits of the corporation, dividends at the rate of six per cent. per annum, payable as the Board of directors may determine, before any dividend shall be set apart for or paid upon the common stock. Dividends upon the preferred stock shall be cumulative, but accumulations of dividends thereon shall not bear interest. The holders of common stock shall be entitled to receive in any year all dividends that may be declared out of the surplus or net profits of the corporation but only after the dividends upon the preferred stock with all accumulations, including accrued dividends up to the date of the dividend upon the common stock shall have been declared and paid in full, or a sum sufficient for the payment thereof shall have been set apart for that purpose.

"In the event of the liquidation or dissolution of the corporation, the holders of the preferred stock shall be entitled to be paid in full from the assets of the corporation, both the par value or amounts of their shares, and the unpaid dividends, at the rate of six per cent. per annum, accumulated and accrued thereon, before any amount shall be paid to the holders of the common stock, but after such payments to the holders of the preferred stock, the remaining assets of the corporation shall be paid pro rata to the holders of the common stock according to their respective shares.