

effect an agreement that the time for payment of all of said bonds shall be extended so that the same shall mature on the 1st day of October, 1960, subject to the conditions as hereinafter set forth, NOW THEREFORE

IN CONSIDERATION of the premises and One and no/100 (\$1.00) Dollar in hand paid, the receipt hereof is hereby acknowledged, Wauna Toll Bridge Company, the party of the first part and Northwest Toll Bridge Company, the party of the second part, do hereby mutually covenant, promise and agree to and with each other, and their respective successors and assigns, and to and with the holders of bonds secured by said original mortgage and deed of trust as follows:

I.

That the time of payment of the principal sum of bonds numbered 1 through 325 inclusive in the aggregate sum of \$325,000.00 issued and secured by the first mortgage and deed of trust, dated the 1st day of October, 1925, be and the same hereby is extended to the 1st day of October, 1960, the said bonds to continue to bear interest at the rate of five percent (5%) as therein provided, and be payable semi--annually on the 1st day of April and the 1st day of October in each year.

II.

Party of the first part further agrees to perform all of the covenants and conditions contained in the original mortgage and deed of trust dated the 1st day of October, 1925, and the supplemental agreement dated the 9th day of March, 1935..

III.

It is expressly understood and agreed that nothing herein contained shall be construed to impair the security of the party of the second part, and the holders of the bonds secured by the original mortgage and deed of trust.

IV.

The Wauna Toll Bridge Company shall pay to the Northwest Toll Bridge Company all funds accruing in the general fund of the Wauna Toll Bridge Company in excess of requirements for operations and maintenance, such payments to be applied upon principal and interest of bonds held by Northwest Toll Bridge Company and provided further that Wauna Toll Bridge Company shall make no payment of any kind to preferred stockholders of Wauna Toll Bridge Company during the period of this extension, provided further, however, that this agreement shall not limit any payment by Wauna Toll Bridge Company upon such bonds held by persons other than Northwest Toll Bridge Company, nor limit the right of Wauna Toll Bridge Company to pay any monies to Northwest Toll Bridge Company to apply upon notes or accounts receivable held by Northwest Toll Bridge Company.

V.

Provided further that any payment made by Wauna Toll Bridge Company upon any outstanding bonds shall be for principal and interest only of such bonds, and no premium shall be paid by Wauna Toll bridge company for such bond retirement.

VI.

In the event default be made in the payment of any interest which may be come due, and/or if foreclosure proceedings be commenced on the original mortgage and deed of trust, the Northwest Toll Bridge Company, its successors and assigns shall be entitled to the immediate possession of the property described in said mortgage and deed of trust, and to demand, receive and recover all rents, revenues, tolls and profits therefrom and pay out all the sums so coming into its hands to taxes, assessments, insurance premiums, orth other necessary expenses, or charges for operating the said premises and apply the net income upon the indebtedness, and to that end upon the happening of said default, or the commencement of foreclos-