

expressly agreed that all facilities thus used or acquired for use in connection with said property and operations, and all repairs, additions, renewals and replacements in connection therewith, shall forthwith, without further conveyance or transfer, become subject to the lien hereof the same as if now owned by the mortgagor and specifically described herein; but if requested by the Lumber Company, the mortgagor will convey said mortgage the same to the Lumber Company (by instrument satisfactory to the latter) for the purposes of this instrument.

The conveyances and transfer hereby made are for purposes of security and are subject to the following terms and conditions:

### Article I

I. This instrument and the bonds executed hereunder by the mortgagor shall be signed in its behalf by its President or Vice-President, and its corporate seal shall be thereunto affixed and attested by its Secretary or Assistant Secretary. The interest coupons appertaining to each bond shall be authenticated by the signature of the President or Vice-President of the mortgagor.

2. All bonds to be issued hereunder shall be authenticated by the certificate (substantially in the form hereinabove set forth) of Baker, Fentress & Company, by its Secretary or Assistant Secretary or other duly authorized agent. The duly signed certificate of Baker, Fentress & Company 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 stand upon an equality without regard to the date of issuance, authentication or registration thereof.

No bonds except those provided for in this instrument shall ever be authenticated or issued hereunder. Before authenticating and delivering any bond hereunder, Baker, Fentress & Company shall detach, cancel and deliver to the mortgagor any matured coupons appertaining thereto. When any bond issued hereunder is

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