

of Record of Contracts of Railway Equipment, from pages 367 to 371, inclusive; and

WHEREAS, in and by said agreement of July 7, 1926, the Railroad Company gave and granted to the Lumber Company the right and option of purchasing the rail and angle bars hereinbefore mentioned and the Lumber Company therein agreed that in the event said option should be exercised the Lumber Company would thereupon pay to the Railroad Company a sum equal to one-fifth of the total value of said rail and angle bars, determined as in said agreement provided, and would thereafter pay the remainder of said purchase price in five equal annual installments commencing one year from the date on which said option to purchase was exercised, and further agreed to pay the Railroad Company annually interest upon the entire unpaid balance of the purchase price at the rate of six per cent per annum; and

WHEREAS, the Lumber Company has heretofore notified the Railroad Company of its election to purchase said rail and angle bars as in said agreement provided, and has paid part of the purchase price thereof, and a part of said purchase price and interest thereon remains unpaid and the Lumber Company has applied to the Railroad Company to extend the time for payment of said balance of purchase price and interest thereon, which the Railroad Company is willing to do upon the terms, provisions and conditions herein contained,

NOW, THEREFORE, in consideration of the premises and the mutual promises of the parties, it is agreed as follows, to-wit:

1. The Railroad Company hereby grants to the Lumber Company a period of grace of one (1) year from and after the 7th day of July, 1929, for the payment of principal which became due from the Lumber Company to the Railroad Company on said 7th day of July, 1929, under and by the terms of said agreement of July 7, 1926, and the Lumber Company agrees to pay said principal to the Railroad Company on or before the 7th day of July, 1930, together with interest at the rate of six per cent (6%) per annum to and including the date of said payment, upon the entire unpaid balance.

2. The Railroad Company hereby grants to the Lumber Company a period of grace of one (1) year from and after the 7th day of July, 1930, for the payment of principal which will become due from the Lumber Company to the Railroad Company on said 7th day of July, 1930, under and by the terms of said agreement of July 7, 1926, and the Lumber Company agrees to pay said principal to the Railroad Company on or before the 7th day of July, 1931, together with interest at the rate of six per cent (6%) per annum to and including the date of said payment, upon the entire unpaid balance.

3. The Railroad Company hereby grants to the Lumber Company a period of grace of one (1) year from and after the 7th day of July, 1931, for the payment of principal which will become due from the Lumber Company to the Railroad Company on said 7th day of July, 1931, under and by the terms of said agreement of July 7, 1926, and the Lumber Company agrees to pay said principal to the Railroad Company on or before the 7th day of July, 1932, together with interest at the rate of six per cent (6%) per annum to and including the date of said payment, upon the entire unpaid balance.

4. It is the purpose and intent of the parties by this agreement to postpone each of the installments of principal owing from the Lumber Company to the Railroad Company under and by virtue of said agreement of July 7, 1926, for the period of one (1) year from and after the date when same normally became or will become due by the terms of said agreement, and it is also the intent and purpose of the parties that the Lumber Company shall and will complete all payments, both of principal and interest, due or to become due from it to the Railroad Company under and by virtue of said agreement of July 7, 1926, on or before the 7th day of July, 1932.

5. Except as herein expressly modified, said agreement of July 7, 1926, between the parties hereto, hereinbefore referred to by way of recital, shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their proper officers thereunto duly authorized, on the day and year first above written.

OREGON-WASHINGTON RAILROAD &
NAVIGATION COMPANY

By

C. E. Gray
President

Attest:

C. B. Mankin
Secretary

MOUNTAIN LUMBER COMPANY

By

H. W. Lowell
PRESIDENT

Attest:

H. C. Mankin
SECRETARY

STATE OF NEBRASKA

County of Douglas

} ss

On this 3^d day of *June* 1930, before me appeared C. R. GRAY, to me personally known, who being duly sworn did say that he, the said C. R. Gray, is the President of the Oregon-Washington Railroad & Navigation Company, the within named corporation, and that the seal affixed to said instrument is the corporate seal of said corporation and that the said instrument was signed and sealed on behalf of said corporation by authority of the Executive Committee of its Board of Directors, and said C. R. Gray acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this the day and year in this, my certificate, written.

Louis Scholnick
Notary Public

STATE OF Washington
County of Spokane ; ss

On this 29 day of April 1930, before me
appeared W. W. Powell and A. C. Morbeck

to me personally known, who being duly sworn, did say that he,
the said W. W. Powell is the President,
and he, the said A. C. Morbeck is the
Secretary of MOUNTAIN LUMBER COMPANY, one of the corporations
that executed the within and foregoing instrument, and that the
seal affixed to said instrument is the corporate seal of said
corporation, and that said instrument was signed and sealed in
behalf of said corporation by authority of its Board of Directors,
and said W. W. Powell and A. C. Morbeck
acknowledged said instrument to be the free act and deed of said
corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand
and affixed my official seal this the day and year first in this,
my certificate, written.

Donald L. Graves
Notary Public for Washington

My commission expires March 5 1930