

All moneys deposited by the Company with the Trustee, or set apart by the Trustee, under the provisions of this Article Three, for the redemption of bonds, shall be held for account of the holders of such bonds and shall be paid to them respectively upon presentation and surrender of said bonds accompanied by all interest coupons maturing on and after the date fixed for redemption thereof (except that under the circumstances described in the fifth paragraph of this Section, partial redemption payments shall be made in the manner therein provided); provided, however, if any such bonds shall be registered the same shall be endorsed in blank for transfer if the Trustee shall so require.

From and after the date of redemption designated in such notice (such notice having been given as aforesaid and such deposit having been made or moneys set apart as aforesaid), no further interest shall accrue upon any of the bonds so to be redeemed (or, in the case of registered bonds without coupons, only a portion of the principal amount of which is to be redeemed, on such portion thereof); and any coupons for interest pertaining to any such bonds and maturing after such date shall be void and all such bonds, in so far as such deposit shall have been made or moneys set apart as aforesaid, and all such coupons shall cease to be entitled to the benefit of the lien of this Indenture.

SECTION 3.03. All bonds when fully redeemed shall forthwith be cancelled by the Trustee, which shall also cremate all such bonds in coupon form and deliver a certificate thereof to the Company.

ARTICLE FOUR.

REVENUE FUND AND BOND RESERVE FUND AND APPLICATION THEREOF.

SECTION 4.01. REVENUE FUND. All the revenues derived from the operation of the Bridge and other properties at the time subject to the lien of this Indenture shall be collected by the Company and the Company covenants it will deposit all such revenues with a bank in the State of Oregon, Washington or in the State of Illinois. Such depository shall be a member of the Federal Deposit Insurance Corporation.