

In case the Company shall sell and transfer, subject to the lien of this indenture, all or substantially all of the mortgaged property as an entirety, the corporation receiving such property, upon executing and causing to be recorded an indenture with the Trustees, satisfactory to the Trustee, whereby such successor corporation shall assume and agree to pay the principal of and the interest on all bonds issued hereunder and secured hereby in accordance with the provisions of said bonds and the appertaining interest coupons and this indenture, and shall agree to perform and fulfill all of the terms, covenants and conditions of this indenture binding upon the Company, shall succeed to and be substituted for the Company with the same effect as if it had been named herein as the mortgagor company, and such successor corporation thereupon may cause to be executed, issued and delivered, either in its own name or in the name of Columbia River Bridge Company, Inc., any or all of the bonds which shall not theretofore have been signed by the Company and authenticated by the Trustee, and upon the order of such successor corporation in lieu of the Company, and subject to all of the terms, conditions and restrictions in this indenture prescribed, the Trustee shall authenticate and deliver any of such bonds which shall have been previously signed by the officers of the Company and delivered to the Trustee for authentication, and/or any of such bonds which such successor corporation shall thereafter, in accordance with the provisions of this indenture, cause to be signed and delivered to the Trustee for such purpose. All bonds so issued shall in all respects have the same legal rank and security as the bonds theretofore or thereafter issued in accordance with the terms of this indenture as though all of said bonds had been issued at the date of execution hereof.

The Trustees may receive an opinion of counsel as conclusive evidence that any such indenture executed by any such successor corporation complies with the foregoing conditions and provisions of this Section and that any such successor corporation is lawfully entitled to acquire the mortgaged property as an entirety or substantially as an entirety and to operate the same.