

(2) stating the fair cash value of such lands or rights therein, in the opinion of such Consulting Engineers; and

(3) stating that such lands or rights therein are neither necessary nor useful in the construction, operation or maintenance of the Bridge or any part thereof; and

(c) Cash in the amount of the consideration to be received therefor or the fair cash value of such lands or rights therein, as stated in the said certificate of the Consulting Engineers, whichever amount shall be greater.

All cash received by the Trustee pursuant to the provisions of this Section shall be held by the Trustee and shall constitute trust funds and be pledged as security for the bonds outstanding hereunder, and shall be applied to the redemption of bonds outstanding hereunder at the redemption prices provided in Article Three hereof, provided, however, any excess moneys which cannot be so applied shall be retained by the Trustee and when and as any bonds shall thereafter be redeemed from the proceeds of insurance or from the proceeds of the sale of property shall be applied with such moneys to the redemption of bonds outstanding.

No purchaser in good faith of any property purporting to be released hereunder shall be bound to ascertain the authority of the Trustees to release the same or be required to see to the use or application of the purchase price.

SECTION 8.03. Unless an event of default as defined in Section 7.02 hereof shall have occurred and be then continuing, the Company may, without consideration other than the agreement herein required, at any time or from time to time

(1) convey to the State of Oregon or to the County of Hood River, Oregon, any part of the approaches to the said Bridge (but not including any part of the said Bridge or its foundations or abutments) at the time owned by the Company and located in the State of Oregon; and/or

(2) convey to the State of Washington or to the County of Skamania, Washington, any part of the approaches to the Bridge