

to said R. G. Page, resigned, under said Mortgage and by J. C. Kennedy accepting the appointment as Co-Trustee under said Mortgage in succession to the said R. G. Page, which instrument was recorded in various counties in the States of Oregon and Washington; and

WHEREAS in addition to the property described in the Mortgage, as heretofore supplemented, the Company has acquired certain other property, rights and interests in property; and

WHEREAS the Company has heretofore issued, in accordance with the provisions of the Mortgage, as supplemented, bonds of a series entitled and designated First Mortgage Bonds, $3\frac{1}{8}\%$ Series due 1976 (hereinafter called the bonds of the First Series), of which Ten Million Dollars (\$10,000,000) in aggregate principal amount are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $3\frac{7}{8}\%$ Series due 1974 (hereinafter called the bonds of the Second Series), of which Two Million Eight Hundred Thousand Dollars (\$2,800,000) in aggregate principal amount are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, 4% Series due 1974 (hereinafter called the bonds of the Third Series), none of which bonds of the Third Series are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $4\frac{3}{8}\%$ Series due 1976 (hereinafter called the bonds of the Fourth Series), of which Three Million Two Hundred Forty-nine Thousand Dollars (\$3,249,000) in aggregate principal amount are now Outstanding; and bonds of a series entitled and designated First Mortgage Bonds, $5\frac{1}{8}\%$ Series due 1984 (hereinafter called the bonds of the Fifth Series), of which Seven Million Dollars (\$7,000,000) in aggregate principal amount are now Outstanding; and

WHEREAS Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder and of the coupons to be attached to the coupon bonds of such series shall be established by Resolution of the Board of Directors of the Company; that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof; and that such Series may also contain such provisions not inconsistent with the provisions of the Mortgage as the Board of Directors may, in its discretion, cause to be inserted therein expressing or