16

in such manner that (i) the lien thereof shall be more extensive as to classes or kinds of property covered thereby, or (ii) covenants for the protection of the security or provisions with respect to release of property and withdrawal of moneys held by the trustee thereunder shall, in the opinion of counsel for the Company, be less adequate as protection for the holders of the bonds thereby secured than the restrictions, covenants and provisions contained in the Northwest Indenture on the date of this Supplemental Indenture.

To have and to hold said property in trust as a part of the mortgaged and pledged property under the Indenture and subject to all of the terms and conditions of the Indenture and of all Indentures supplemental thereto; provided, however, that nothing herein contained shall be construed to be a limitation upon the provisions of the Indenture (except as hereinafter specifically provided) for the vesting under the Indenture of all property of the Company acquired subsequent to the date of the Indenture, it being the intention of the parties hereto that all property of the Company owned on the date of the Indenture or thereafter or hereafter acquired, subject to the rights reserved in the Indenture by the Company, shall be covered by the granting and pledging clauses of the Indenture.

ARTICLE V.

MISCELLANEOUS PROVISIONS.

SECTION 1. All of the covenants, stipulations, promises and agreements in this Supplemental Indenture contained by or on behalf of the Company shall bind its successors and assigns, whether so expressed or not.

SECTION 2. This Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 3. This Supplemental Indenture is dated, for convenience, June 1, 1968, although executed and delivered on the date of the acknowledgment hereof by the Trustees, and the same shall be effective from the date on which it is so executed and delivered.