

such mortgage with such provisions similar to Article Thirteen hereof, authorizes or requires the execution and delivery of a supplemental mortgage or supplemental mortgages by any such successor company in order to further secure the payment of the bonds, the Mortgagor Company may execute and deliver such supplemental mortgage or mortgages in accordance with such authority or requirement.

7. That the Mortgagor Company, upon the presentation from time to time of any of said reserved bonds of the Portland General Electric Company or of the Portland Railway Company or of any such other company as referred to in paragraph 6 above to the proper trustee for certification, in cases where the proposed issue of such reserved bonds is based upon the purchase or construction of extensions or betterments or additional property, shall from time to time upon the request of such trustee and for the purpose of further securing the series of bonds of which said reserved bonds form a part, execute additional supplemental mortgages, which shall convey and transfer to such trustee any extensions, betterments or additional property purchased or constructed by it and used as the basis for the issue of such reserved bonds as provided in the mortgage or deed of trust securing the same, to be held by such trustee under and subject to all of the terms, conditions, covenants and agreements of said mortgage or deed of trust, and which shall create and constitute liens upon the extensions, betterments and additional property covered thereby respectively, prior and superior to the lien of this Indenture and of the supplemental mortgage to be hereafter executed as provided in paragraph 5 on pages 40, 41 and 42 above as further security for the aforesaid three million dollars. (\$3,000,000) of Twenty-five Year Sinking Fund Gold Bonds heretofore issued by the Mortgagor Company, and prior and superior to the lien of any and all additional supplemental mortgages that may be executed and delivered by the Mortgagor Company as further security for said Twenty-five Year Sinking Fund Gold Bonds as hereinafter in this paragraph provided. Upon the execution and delivery of any such supplemental mortgage or mortgages, as hereinbefore in this paragraph provided, to the Trustee of the First Mortgage of the Portland General Electric Company or to the Trustee of the First and Refunding Mortgage of the Portland Railway Company, the Mortgagor Company shall and will, upon the request of the Trustee of the Mortgage which secures the payment of said three million dollars (\$3,000,000) of Twenty-five Year Sinking Fund Gold Bonds heretofore issued by the Mortgagor Company, execute and deliver an additional supplemental mortgage to further secure said Twenty-five Year Sinking Fund Gold Bonds, transferring and conveying to the said Trustee all of the properties and franchises that may be covered by such supplemental mortgage or mortgages to the Trustee of the First Mortgage of the Portland General Electric Company or to the Trustee of the First and Refunding Mortgage of the Portland Railway Company; and such additional supplemental mortgage or mortgages shall create and constitute a lien or liens upon the properties and franchises covered thereby respectively as an extension of the lien of the supplemental mortgage to be hereafter executed as provided in paragraph 5 above, prior and superior to the lien of this Indenture, but under and subject to the liens of all other mortgages which, according to the terms of this Indenture, are or are to be prior and superior to the lien of said supplemental mortgage to be executed as provided in paragraph 5 above.

8. That the lien of this mortgage shall be subject and deferred to the liens of the supplemental and additional mortgages (when and so soon as the said mortgages are executed and delivered) which the Mortgagor Company proposes to execute and deliver as particularly described in paragraphs 3, 4, 5, 6 and 7 above, in so far only as such supplemental and additional mortgages become liens respectively, (a) upon the properties and franchises to be