

The TRUSTEE may be removed at any time by an instrument in writing executed by the holders of a majority in amount of the bonds hereby secured, then outstanding, but no such removal shall be made before default hereunder, without the written consent of the ELECTRIC COMPANY.

Section 4. In case at any time the said TRUSTEE, or any Trustee hereafter to be appointed, shall resign or be removed or otherwise be incapable of acting, a successor or successors may be appointed by the holders of the majority in amount of the bonds hereby secured, then outstanding, by an instrument or concurrent instruments or counterparts signed by such bondholders or their attorneys in fact, duly acknowledged: provided, nevertheless, and it is hereby agreed and declared that, in case at any time there shall be a vacancy in the office of TRUSTEE hereunder, the ELECTRIC COMPANY, by an instrument executed by order of its Board of Trustees, may appoint a Trustee to fill such vacancy, until a new Trustee shall be appointed by the bondholders as herein authorized. The ELECTRIC COMPANY shall thereupon publish notice of such appointment, at least once a week for four consecutive weeks, in a newspaper published in the City and County of San Francisco, State of California, and in newspapers published in the City of Portland, Oregon, and in the City of Vancouver, Washington; and any new TRUSTEE so appointed by the ELECTRIC COMPANY shall immediately and without further act be superseded by the TRUSTEE appointed in the manner above provided by the holders of a majority in amount of the bonds hereby secured, if so appointed within one year after the first publication of such last mentioned notice. Every such TRUSTEE shall always be a trust company in good standing doing business in the City and County of San Francisco or elsewhere. Any new TRUSTEE appointed hereunder shall execute, acknowledge and deliver to the TRUSTEE last in office, and also the the ELECTRIC COMPANY, an instrument accepting such appointment hereunder, and thereupon such new TRUSTEE, without any further act, deed or conveyance, shall become vested with all the estate, rights, powers and trusts of its predecessor in the trusts hereunder, with like effect as if originally named as TRUSTEE hereunder, but the TRUSTEE retiring shall nevertheless, on the written demand of the new TRUSTEE execute, acknowledge and deliver an instrument conveying and transferring to such new TRUSTEE, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the TRUSTEE so retiring, and shall duly assign, transfer and deliver to said new TRUSTEE all properties and moneys held by it hereunder. Should any deed conveyance or instrument in writing from the ELECTRIC COMPANY be required by any new TRUSTEE for more fully and certainly vesting and confirming in it the said estates, properties, rights, powers, trusts and duties, then any and all such deeds, conveyances and instruments shall, on request of such new TRUSTEE, be made, executed, acknowledged and delivered to it by the ELECTRIC COMPANY.

ARTICLE VII.

Section 1. The ELECTRIC COMPANY, may, at any time after July first, 1913, and prior to the date of the maturity of the bonds issued under this indenture, pay and redeem all or any of said bonds by payment of the face value thereof and accrued interest, with a bonus or premium of fifty dollars (\$50) per bond, upon any semi-annual interest day. The numbers of the bonds to be called for such redemption, (if less than the whole) shall be determined by the casting or drawing of lots, by the President of the ELECTRIC COMPANY at its office in San Francisco, in the presence of any bondholders who may attend, after notice of such drawing shall have been given by publication by the Secretary of the ELECTRIC COMPANY in a daily news-