

liability or responsibility of any kind or nature by reason of any action taken or omitted by the TRUSTEE with relation to any of the facts recited in said certificate or resolution.

The TRUSTEE shall be entitled to reasonable compensation for all services rendered by it in the execution of the trusts hereby granted, which compensation, as well as all of its reasonable expenses necessarily incurred or actually disbursed hereunder, the ELECTRIC COMPANY agrees to pay, and the payment of the same is secured by these presents; and the TRUSTEE shall have a lien prior to the lien of this indenture upon the property hereby mortgaged, for the payment of its compensation and reasonable expenses necessarily incurred or actually disbursed herein.

Section 3. The TRUSTEE, or any Trustee hereafter appointed, may resign as such TRUSTEE by an instrument in writing duly executed and acknowledged by it so as to entitle the same to be recorded, and delivered to the ELECTRIC COMPANY; and after thirty (30) days from and after the time such resignation shall have been so delivered as aforesaid, the same shall be complete and effectual, and the said TRUSTEE shall thereafter be released of and from all responsibility and liability of every kind and nature created or imposed by virtue of this indenture.

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 to 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