

TRUSTEE, THE BOARD OF TRUSTEES OF THE COMPANY MAY BY AN INSTRUMENT PROPERLY EXECUTED, APPOINT A TRUSTEE TO ACT UNTIL A NEW TRUSTEE SHALL BE APPOINTED BY THE BONDHOLDERS, BUT ANY NEW TRUSTEE APPOINTED BY THE BOND HOLDERS SHALL IMMEDIATELY AND WITHOUT FURTHER ACT, SUPERCEDE ANY TRUSTEE APPOINTED BY THE COMPANY. IT IS UNDERSTOOD THAT ALL THE PROVISIONS HEREIN WITH REFERENCE TO THE TRUSTEE SHALL APPLY ALSO TO THE SUCCESSOR<sup>OR SUCCESSORS</sup> OF SUCH TRUSTEE, AND THIS INDENTURE SHALL BIND THE HEIRS, SUCCESSORS AND ASSIGNS OF THE COMPANY, AND OF THE HOLDERS OF THE BONDS HEREBY SECURED

IN WITNESS WHEREOF, THE SKAMANIA LIGHT AND POWER COMPANY HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS PRESIDENT AND SECRETARY AND ITS CORPORATE SEAL TO BE HERETO AFFIXED, AND THE LUMBERMENS TRUST COMPANY, AS AND FOR AN ACCEPTANCE OF THE TRUST HEREIN AND HEREBY CREATED, HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS PRESIDENT AND TREASURER, AND ITS CORPORATE SEAL TO BE HERETO AFFIXED, IN ACCORDANCE WITH THE RESOLUTIONS OF THE RESPECTIVE BOARDS OF TRUSTEES AND DIRECTORS OF SAID CORPORATIONS, DULY AND LEGALLY ADOPTED.

MADE, EXECUTED AND DELIVERED  
IN THE PRESENCE OF:

RAYMOND C. SLY

M. A. ZOLLINGER

(CORPORATE)  
(SEAL)

(CORPORATE)  
(SEAL)

SKAMANIA LIGHT AND POWER COMPANY

BY SAM SAMSON PRESIDENT

SKAMANIA LIGHT AND POWER COMPANY

BY A. L. ORSEN SECRETARY

LUMBERMENS TRUST COMPANY

BY ROBT E. SMITH PRESIDENT

LUMBERMENS TRUST COMPANY

BY IRA T. WALKER TREASURER

STATE OF OREGON, )  
COUNTY OF MULTNOMAH. ) ss.

ON THIS 12TH DAY OF MAY, A.D., 1922, BEFORE ME APPEARED SAM SAMSON AND A. L. ORSEN TO ME PERSONALLY KNOWN, AND TO ME KNOWN TO BE THE PRESIDENT AND SECRETARY RESPECTIVELY OF SKAMANIA LIGHT AND POWER COMPANY, EACH OF WHOM BEING DULY SWORN, DID SAY THAT HE THE SAID SAM SAMSON IS PRESIDENT OF SKAMANIA LIGHT AND POWER COMPANY, WHICH EXECUTED THE ABOVE AND FOREGOING INSTRUMENT, AND THAT HE THE SAID A. L. ORSEN IS THE SECRETARY THEREOF, AND THE SEAL AFFIXED TO SAID INSTRUMENT IS THE CORPORATE SEAL OF SAID CORPORATION, AND THAT SAID INSTRUMENT WAS SIGNED AND SEALED IN BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF TRUSTEES, AND SAM SAMSON AND A. L. ORSEN ACKNOWLEDGED SAID INSTRUMENT TO BE THE FREE AND VOLUNTARY ACT AND DEED OF SAID CORPORATION FOR THE USES AND PURPOSES THEREIN MENTIONED; AND ON THIS DAY BEFORE ME, APPEARED ROBT. E. SMITH AND IRA T. WALKER, TO ME PERSONALLY KNOWN TO BE THE PRESIDENT AND TREASURER RESPECTIVELY OF LUMBERMENS TRUST COMPANY, EACH OF WHOM BEING DULY SWORN DID SAY THAT HE THE SAID ROBT. E. SMITH IS PRESIDENT OF THE LUMBERMENS TRUST COMPANY, WHICH EXECUTED THE ABOVE AND FOREGOING INSTRUMENT, AND THAT HE THE SAID IRA T. WALKER IS THE TREASURER THEREOF, AND THAT THE SEAL AFFIXED TO SAID INSTRUMENT IS THE CORPORATE SEAL OF SAID CORPORATION AND THAT SAID INSTRUMENT WAS SIGNED AND SEALED IN BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF DIRECTORS, AND SAID ROBT. E. SMITH AND IRA T. WALKER ACKNOWLEDGED SAID INSTRUMENT TO BE THE FREE AND VOLUNTARY ACT AND DEED OF SAID