

EXPENSES, CHARGES, LIABILITIES, IMPOSED UPON "THE TRUSTEES", NOTWITHSTANDING THE PROVISIONS HEREOF, DAMAGES SUSTAINED, OR INCURRED BY "THE TRUSTEES", BY REASON OF OR ON ACCOUNT OF NEGLIGENCE OF ANY OF ITS OFFICERS, ATTORNEYS, AGENTS OR SERVANTS SELECTED AND RETAINED WITH REASONABLE CARE, IN THE PERFORMANCE OF ITS TRUST HEREUNDER, COUNSEL FEES, AND ALL OTHER DISBURSEMENTS WHATSOEVER IN CONNECTION WITH THE SAID TRUST, SHALL BE PAID BY "THE COMPANY", AND "THE COMPANY" AGREES TO PAY THE SAME, OR IF NOT PAID BY "THE COMPANY" OUT OF THE TRUST ESTATE, BEFORE ANYTHING SHALL BE PAID TO THE HOLDERS OF ANY OF THE NOTES AND INTEREST COUPONS THERETO APPERTAINING, ISSUED AND SECURED HEREUNDER.

SECTION 7. ANY ACTION OR THING TO BE DONE BY "THE TRUSTEES" OR EITHER OF THEM, HEREUNDER, MAY BE DONE BY LUMBERMENS TRUST COMPANY, TRUSTEE, ALONE, WITHOUT ANY JOINDER IN SUCH ACTION OR THING BY THE INDIVIDUAL TRUSTEE, WITH THE SAME FORCE, EFFECT AND VALIDITY WHEN SO DONE BY SAID LUMBERMENS TRUST COMPANY ALONE, AS IF SUCH ACTION OR THING HAD BEEN TAKEN OR DONE BY BOTH SUCH TRUSTEES JOINTLY.

SECTION 8. AS TO THE EXISTENCE OR NON-EXISTENCE OF ANY FACT, "THE TRUSTEES" SHALL BE ENTITLED TO RELY AS CONCLUSIVE PROOF, UPON A CERTIFICATE OR CERTIFICATES OF "THE COMPANY", SIGNED BY THE PRESIDENT OR VICE-PRESIDENT OF SUCH COMPANY, AND ATTESTED BY ITS SECRETARY OR TREASURER, BUT NOTHING IN THIS SECTION OR IN THIS AGREEMENT CONTAINED SHALL COMPEL SUCH TRUSTEE OR TRUSTEES TO ACCEPT AND RELY UPON SUCH CERTIFICATE AS PROOF OF THE STATEMENTS THEREIN CONTAINED.

SECTION 9. ANY MONEYS IN THE HANDS OF "THE TRUSTEES" FOR RETIREMENT OR REDEMPTION OF BONDS BY CALL OR PURCHASE PRIOR TO MATURITY, SHALL, IN THE EVENT "THE TRUSTEES" BE UNABLE TO PURCHASE OR RETIRE SUCH BONDS IN ACCORDANCE WITH THE TERMS HEREOF, BEAR INTEREST AT THE THEN CURRENT RATE OF SAVINGS BANK INTEREST, AND "THE TRUSTEES" HEREBY AGREE IN THE HAPPENING OF SUCH EVENT TO PAY AND ALLOW TO "THE COMPANY" THE THEN CURRENT RATE OF SAVINGS BANK INTEREST ON SUCH MONEYS SO HELD.

ARTICLE IX.

SUCCESSORS TO THE CORPORATION.

SECTION 1. ALL OF THE COVENANTS, STIPULATIONS, PROMISES AND PROVISIONS IN THIS AGREEMENT CONTAINED IN BEHALF OR FOR THE BENEFIT OF "THE COMPANY" SHALL BIND AND ACCRUE TO THE BENEFIT OF ANY SUCCESSOR IN INTEREST WHETHER SO EXPRESSED OR NOT.

SECTION 2. ANY ACT OR PROCEEDING BY ANY OF THE TERMS OF THIS AGREEMENT, OR NOTE OR RESOLUTION HEREIN RECITED, REQUIRED OR PROVIDED TO BE DONE OR PERFORMED BY ANY BOARD OR OFFICER OF "THE COMPANY" SHALL AND MAY IN THE EVENT OF ANY CHANGE IN ITS EXISTENCE, BE DONE AND PERFORMED WITH LIKE FORCE AND EFFECT BY THE LIKE BOARD OR OFFICER OF ANY SUCCESSOR CORPORATION.

SECTION 3. FOR EVERY PURPOSE OF THIS AGREEMENT (EXCEPT AS A CONTRARY INTENT MAY BE CLEARLY INDICATED) THE TERM "COLUMBIA RIVER PAPER MILLS" AND "THE COMPANY" INCLUDE AND MEAN NOT ONLY THE PARTY OF THE FIRST PART HERETO, BUT ALSO ANY CORPORATION FORMED UNDER THE LAWS OF THE UNITED STATES OR ANY STATE OR STATES THEREOF, OR LAWS OF ANY FOREIGN COUNTRY, WHICH SHALL HAVE DULY BECOME AND BE SUCH SUCCESSOR IN ACCORDANCE WITH THE PROVISIONS OF THIS AGREEMENT. EVERY SUCH SUCCESSOR CORPORATION SHALL POSSESS AND FROM TIME TO TIME EXERCISE EACH AND EVERY RIGHT AND POWER HEREUNDER OF "THE COMPANY" IN ITS NAME OR OTHERWISE.

ARTICLE X.

MISCELLANEOUS.

SECTION 1. THE WORD "THE TRUSTEES" AS USED IN THIS AGREEMENT SHALL EQUALLY