

THE INDIVIDUAL TRUSTEE, AT ANY TIME BY AN INSTRUMENT IN WRITING, MAY CONSTITUTE THE CORPORATE TRUSTEE AND ITS SUCCESSORS IN THE TRUST HEREUNDER AS AGENT AND ATTORNEY IN FACT WITH FULL AUTHORITY AND POWER TO DO ALL ACTS AND THINGS AND TO EXERCISE ALL DISCRETIONS HEREUNDER<sup>FOR</sup> AND IN BEHALF OF AND IN THE NAME OF THE TRUSTEE EXECUTING SUCH INSTRUMENT.

SECTION 98. ALL THE LIEN,<sup>RIGHT,</sup> TITLE AND INTEREST BY THIS INDENTURE MORTGAGED, GRANTED, CONVEYED, ASSIGNED OR TRANSFERRED TO THE TRUSTEES ARE MORTGAGED, GRANTED, CONVEYED, ASSIGNED OR TRANSFERRED TO THEM AS JOINT TENANTS AND NOT AS TENANTS IN COMMON.

SECTION 99. ANY AND ALL MONEY OR SECURITIES CONSTITUTING A PART OF THE TRUST ESTATE AT ANY TIME COMING INTO THE HANDS OF ANY TRUSTEE OTHER THAN THE CORPORATE TRUSTEE, SHALL BE AT ONCE PAID OVER, DELIVERED, PLEDGED AND DEPOSITED TO AND WITH THE CORPORATE TRUSTEE, IT BEING THE INTENTION HEREOF THAT THE CUSTODY OF ALL MONEY AND SECURITIES HELD UNDER THIS INDENTURE AND ALL RIGHTS, POWERS AND DUTIES WITH RESPECT TO THE ADMINISTRATION, MANAGEMENT AND DISPOSITION THEREOF, INCLUDING THE RIGHTS, POWERS AND DUTIES VESTED IN THE CORPORATE TRUSTEE UNDER THIS INDENTURE, SHALL NOT VEST IN THE INDIVIDUAL TRUSTEE, BUT SHALL REMAIN VESTED SOLELY IN THE CORPORATE TRUSTEE AND THE SUCCESSOR AND SUCCESSORS TO THE CORPORATE TRUSTEE IN THE TRUSTS HEREUNDER.

SECTION 100. ANY NOTICE TO OR DEMAND UPON THE TRUSTEES MAY BE SERVED OR PRESENTED, AND SUCH DEMAND MAY BE MADE, AT THE PRINCIPAL OFFICE OF THE CORPORATE TRUSTEE. ANY NOTICE TO OR DEMAND UPON THE COMPANY SHALL BE DEEMED TO HAVE BEEN SUFFICIENTLY GIVEN OR SERVED BY THE TRUSTEES OR EITHER OF THEM ON THE COMPANY, FOR ALL PURPOSES, BY BEING DEPOSITED, POSTAGE PREPAID, IN A POST OFFICE LETTER BOX ADDRESSED (UNTIL ANOTHER ADDRESS IS FILED IN WRITING BY THE COMPANY WITH THE CORPORATE TRUSTEE) AS FOLLOWS:

PEOPLES WEST COAST HYDRO-ELECTRIC CORPORATION,  
FOSHAY BUILDING,  
MINNEAPOLIS, MINNESOTA,

#### ARTICLE SEVENTEEN.

##### POSSESSION UNTIL DEFAULT AND DEFEASANCE.

SECTION 101. UNTIL THE HAPPENING OF AN EVENT OF DEFAULT, THE COMPANY SHALL BE SUFFERED AND PERMITTED TO POSSESS, USE AND ENJOY THE MORTGAGED PROPERTY, EXCEPT MONEY, SECURITIES AND OTHER PERSONAL PROPERTY PLEDGED OR DEPOSITED WITH OR REQUIRED TO BE PLEDGED OR DEPOSITED WITH THE CORPORATE TRUSTEE HEREUNDER, AND TO RECEIVE AND USE THE RENTS, ISSUES, INCOME, REVENUES, EARNINGS AND PROFITS THEREOF.

SECTION 102. IF THE COMPANY SHALL PAY AND DISCHARGE THE ENTIRE INDEBTEDNESS HEREBY SECURED IN ANY ONE OR MORE OF THE FOLLOWING WAYS, TO-WIT:

A. BY WELL AND TRULY PAYING OR CAUSING TO BE PAID THE PRINCIPAL OF (INCLUDING REDEMPTION PREMIUM, IF ANY) AND INTEREST ON ALL THE BONDS OUTSTANDING HEREUNDER, AS AND WHEN THE SAME BECOME DUE AND PAYABLE;

B. BY DEPOSITING WITH THE CORPORATE TRUSTEE, IN TRUST, AT OR BEFORE MATURITY, THE ENTIRE AMOUNT DUE AND TO BECOME DUE ON ALL THE BONDS THEN OUTSTANDING HEREUNDER, FOR BOTH PRINCIPAL AND INTEREST, AND REDEMPTION PREMIUM, IF ANY;

C. BY DELIVERING TO THE CORPORATE TRUSTEE, CANCELLED OR FOR CANCELLATION, BONDS OUTSTANDING HEREUNDER, TOGETHER WITH ALL UNPAID COUPONS THERETO BELONGING; AND IF THE COMPANY SHALL ALSO PAY OR CAUSE TO BE PAID ALL OTHER SUMS PAYABLE HEREUNDER BY THE COMPANY, THEN AND IN THAT CASE THIS INDENTURE AND THE LIEN, RIGHTS AND