

MORTGAGE RECORD S
SKAMANIA COUNTY, WASHINGTON

"PIONEER" INC., TACOMA-127652

JONES, EURKA LEAF, PAT. FEB. 7, 1905

observance of all of the covenants and conditions of this indenture to be kept or performed by the Corporation, shall be expressly assumed by the corporation formed by any such consolidation or into which such merger shall have been made, or acquiring by conveyance or transfer all the property, rights, privileges and franchises subject to this indenture.

SUCCESSOR UPON EXECUTING AN INDENTURE.

--MAY ISSUE BONDS HEREUNDER.

APPROPRIATE CHANGES IN PHRASEOLOGY OF BONDS TO BE MADE.

SECTION 2.

In case the Corporation, pursuant to Section 1 of this Article Fifth, shall be consolidated with or merged into any other corporation, or shall convey or transfer, subject to the lien of this indenture, all the mortgaged property, rights, privileges and franchises as an entirety, the successor corporation formed by such consolidation or into which the Corporation shall have been merged, or which shall have received a conveyance or transfer as aforesaid, and any successor to such consolidated or merging corporation whether by successive consolidations, mergers or otherwise, upon executing and causing to be recorded an indenture with the Trustees satisfactory to the Corporate Trustee, whereby said successor corporation shall assume and agree to pay, duly and punctually, the principal and interest of the bonds hereby secured in accordance with the provisions of said bonds and coupons and of this indenture, and shall agree to perform and fulfill all the covenants and conditions of this indenture binding upon the Corporation, shall succeed to and be substituted for the Corporation, with the same effect as if it had been named herein as the mortgagor company; and such successor corporation thereupon may cause to be signed, issued and delivered in its own name any or all of such bonds which shall not theretofore have been signed by the Corporation and authenticated by the Corporate Trustee, and upon the order of such successor corporation in lieu of the Corporation, and subject to all the terms, conditions and limitations in this indenture prescribed, the Corporate Trustee shall authenticate and deliver any of such bonds which shall have been previously signed and delivered by the Corporation to the Corporate Trustee for authentication, and any of such bonds which such successor corporation shall thereafter, in accordance with the provisions of this indenture, cause to be signed and delivered to the Corporate Trustee for such purpose. All the bonds so issued shall in all respects have the same legal right and security as the bonds theretofore or thereafter issued in accordance with the terms of this indenture as though all of said bonds had been issued at the date of the execution hereof. In case of such consolidation or merger or conveyance and transfer such changes in phraseology and form (but not in substance) may be made in the bonds hereby secured, thereafter to be issued, as consequent upon such consolidation or merger, or conveyance and transfer, may be appropriate.

TRUSTEES MAY RELY ON OPINION OF COUNSEL.

The Trustees may receive the opinion of any counsel selected by the Corporate Trustee (who may be the counsel of the Corporation) as conclusive evidence that any such indenture complies with the foregoing conditions and provisions of this Section 2.

TERM "CORPORATION" INCLUDES ANY SUCCESSOR.

SECTION 3.

For every purpose of this indenture, including the execution, issue and use of any and all bonds hereby secured, the term "Corporation" includes and means not only the party of the first part hereto but also any successor corporation.