

been authenticated any successor Corporate Trustee shall authenticate such bonds in the name of such successor Corporate Trustee and in all such cases such authentication shall have the full force and effect which anywhere in said bonds or in this indenture it is provided that authentication of the Corporate Trustee shall have.

INDIVIDUAL TRUSTEE.

SECTION 5.

The Grant in this indenture to the Trustees is subject to the following terms and conditions in respect of the rights and powers of the Corporate Trustee and the Individual Trustee, respectively, and every successor Trustee hereunder shall be appointed subject to such terms and conditions, viz:

(1) That the bonds secured hereby shall be authenticated and delivered, and all powers conferred upon the Corporate Trustee under this indenture shall be exercised solely by The United States National Bank of Portland (Oregon), named as one of the parties hereto, of the second part, or a corporation acting as its successor in the trust hereunder;

(2) That the custody of property, bonds and cash held by the Corporate Trustee 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 or his successor, but shall remain vested solely in the Corporate Trustee or any corporation which may have been constituted and be acting as its successor in the trusts hereunder;

(3) That no powers shall be exercised hereunder by such Individual Trustee or his successor, except jointly with or with the consent in writing of the Corporate Trustee, or any corporation which may have been constituted and be acting as its successor in the trust;

(4) That the Corporation, and the Corporate Trustee or its successor in the trust, at any time, by an instrument in writing executed by them jointly, may remove the Individual Trustee, and by an instrument in writing executed by them jointly may appoint a successor or successors to such Individual Trustee;

INDIVIDUAL TRUSTEE.

(5) That in case of the happening of any of the events of default specified in Section 2 of Article Seventh hereof, the Corporate Trustee or its successor in the trust, by an instrument in writing executed by it without the concurrence of the Corporation, may remove any such Individual Trustee and may appoint a successor or successors;

(6) That any notice, request or other writing by or in behalf of the bondholders, delivered solely to the Corporate Trustee or its successor in the trust, shall be deemed delivered to both of the Trustees hereunder as effectually as if delivered to each of them;

INDIVIDUAL TRUSTEE.

(7) That until the indebtedness secured by this indenture, or some part thereof, shall become payable under the provisions therein or herein contained, or until under the provisions hereof the Trustees shall become entitled to enter upon the mortgaged premises, any action or exercise of rights, powers or duties of the Trustees hereunder, and at any time in any case where power so to do is expressly granted in this indenture, including the power to declare due the principal of the bonds secured hereby, if taken by the Corporate Trustee, or any corporation appointed trustee hereunder as its successor, alone, and without any action on the part of any other trustee, shall be sufficient for the purposes of this indenture; and