

the District of Oregon shall have authority on the petition of the Trustee or the Mortgagor or any bondholder to appoint a Trustee to succeed to said trust, and a record of such appointment shall be lodged in such case in the office of the District Court of the United States for the District of Oregon, and the Trustee named herein shall immediately thereupon execute to such new Trustee so appointed an assignment of this instrument. The mortgagor agrees that such assignment shall be placed of record by it in the records of mortgages of Skamania County, Washington, and any and all duties and obligations devolving upon the Trustee hereunder shall cease and terminate sixty (60) days after the tender by the Trustee of its resignation as herein provided.

The new Trustee appointed hereunder as above provided shall be a trust company organized under the laws of the State of Oregon and qualified to accept this trust and with its principal office in the City of Portland, Multnomah County, Oregon.

Section 2. Any such new Trustee appointed hereunder shall execute, acknowledge and deliver to the Mortgagor an instrument in writing, accepting such appointment hereunder and thereupon such new Trustee, without any deed, act or conveyance, shall become vested with all the estates, properties, rights, powers, obligations and trusts appertaining to the Trustee in like effect as if hereby named Trustee herein, and such new Trustee appointed hereunder shall forthwith record in Skamania County, Washington said instrument, accepting such appointment and the Trustee retiring, upon the written demand of the new Trustee, shall make, execute, acknowledge and deliver an instrument conveying and transferring to such new Trustee, if requested so to do, all the estates, properties, rights, powers, obligations, and trusts of the Trustee so retiring and shall transfer and deliver to the new Trustee so appointed all properties and moneys held by it under the trusts hereby created upon the payment to it of any and all sums due it under these trusts.

Section 3. Should any deed, conveyance, assignment, or other installment from the Mortgagor be required by any new Trustee for more fully and certainly vesting in or confirming to it the said properties, rights, powers, obligations and trusts herein specified, then any and all such deeds, conveyances, assignments and instruments on the request of such new Trustee, shall be made, executed, acknowledged and delivered by the Mortgagor and the same shall be properly recorded by the Mortgagor.

Section 4. No holder of any bond or coupons secured hereby shall have the right to institute any suit, action or proceeding at law or in equity for the foreclosure of this instrument or for the execution of any trust or power hereof or for the appointment of any receiver or for any other remedy under or upon this indenture, unless such holder previously shall have given to the Trustee written notice of an event of default; and unless the holders of forty (40%) per cent in amount of bonds hereby secured then outstanding shall have made written request upon the Trustee, and shall have afforded to it a reasonable opportunity either to proceed to exercise the powers hereinbefore granted in such manner as it may then determine is for the best interest of all bondholders or to institute such action, suit or proceeding in its own name, or unless against the costs, expenses and liabilities to be incurred in or by reason of such action, suit or proceeding, and the Trustee shall have neglected to comply with such request within a reasonable time thereafter; and such notification and request hereby are declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this indenture, and no action or cause of action for foreclosure, or for the appointment of a Receiver, or for any other remedy hereunder; it being understood, intended and hereby provided that no one or more holders of bonds or coupons secured hereby shall have any right in any manner whatever by his or their action to affect, disturb, or prejudice the lien of