

JOHNSON-COX COMPANY, PRINTERS, TACOMA 41854

hereinbefore granted respectively to the Corporate Trustee, the individual Trustee or the Trustees to institute such action, suit or proceeding in its, his or their own name nor unless also they shall have offered to the Trustees adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby; and such notification, request and offer of indemnity are hereby declared in every such case at the option of the Trustees to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for foreclosure or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the bonds or coupons shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by his or their action to enforce any right hereunder except in the manner herein provided and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all holders of outstanding bonds and coupons. Nothing in this Article XIII contained shall, however, affect or impair the right of any bondholder which is absolute and unconditional to enforce the payment of the principal of and interest on his bonds at and after the maturity thereof as therein expressed or the obligation of the Company which is also absolute and unconditional to pay the principal of and interest on each of the bonds issued hereunder to the respective holders thereof at the time and place in said bonds and the appurtenant coupons expressed.

Section 97. The Company may waive any period of grace provided for in Article XIII.

Section 98. In case the Trustees, or either of them, shall have proceeded to enforce any right under this indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustees, or either of them, then and in every such case the Company and Trustees shall be restored to their former positions and rights hereunder with respect to the mortgaged and pledged property, and all rights, remedies and powers of the Trustees shall continue as if no such proceedings had been taken.

#### ARTICLE XIV.

#### SHIP

#### EVIDENCE OF RIGHTS OF BONDHOLDERS AND OWNERS OF BONDS.

Section 99. Any request, declaration or other instrument, which this Indenture may require or permit to be signed and executed by the bondholders, may be in any number of concurrent instruments of similar tenor, and shall be signed or executed by such bondholders in person or by attorney appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such attorney, or of the holding by any person of the bonds or coupons appertaining thereto, shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner: (a) The fact and date of the execution by any person of such request or other instrument or writing may be proved by the certificate of any Notary Public, or other officer authorized to take acknowledgements of deeds to be recorded in the State/which he purports to act, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution; (b) The amount of bonds transferrable by delivery held by any person executing such request or other instrument as a bondholder, and the issue and serial numbers thereof, held by such person, and the date of his holding the same, may be approved by a certificate executed by any trust company, bank, banker or other depository wherever situated, if such certificate shall be deemed by the Corporate Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with such depository, the bonds described in such certificate.