

JOHNSON, COX COMPANY, PRINTERS, TACOMA — 48958

if any, as such court may deem proper and prescribe, appoint a successor trustee. Any Trustee appointed in succession to Howard B. Smith shall always be an individual, a citizen of the United States of America, unless otherwise required by law. Any trustee appointed under the provisions of this Section in succession to the Corporate Trustee shall be a trust company organized under the laws of New York, and doing business in the Borough of Manhattan, The City of New York, or a national banking association doing business in the Borough of Manhattan, The City of New York, having a capital and surplus aggregating at least Five Million dollars (\$ 5,000,000), if there be such a trust company or national banking association willing and able to accept the trust on reasonable and customary terms.

Section 120. Except as herein expressly provided to the contrary, any notice, request or other writing by or on behalf of the Company delivered solely to the Corporate Trustee shall be deemed to have been delivered to both of the Trustees hereunder as affectually as if delivered to each of them. All cash collected by, or payable to, the Trustees or either of them shall be paid to and deposited with, and all stocks, bonds and other obligations or securities shall be held by the Corporate Trustee except as otherwise provided in Section 83 hereof or otherwise required by law. Any moneys at any time coming into the hands of the Individual Trustee shall be at once paid over to the Corporate Trustee.

Whenever any moneys, bonds, shares of stock or other obligations are, under any provision of this indenture, paid or delivered to or deposited with the Corporate Trustee, title to the same shall be deemed to be vested in both Trustees hereunder, and the same shall be deemed for all purposes hereunder to be part of the security for the bonds issued hereunder, but nothing in this Section contained shall be deemed to affect or impair any powers or right conferred by any provision of this Indenture upon the Corporate Trustee to apply, disburse or otherwise act or deal with respect to any moneys, bonds, shares of stock or other obligations received or held by it as aforesaid.

Whenever and so long as a trust company, a bank or a national banking association shall be one of the trustees hereunder, any request in writing by such trust company, bank or national banking association to the Individual Trustee shall be a sufficient warrant for the Individual Trustee to ^{take} such action as may be requested.

The Individual Trustee so far as permitted by law may delegate to the Corporate Trustee the exercise of any power, discretionary or otherwise, conferred by any of the provisions of this Indenture. The Corporate Trustee may delegate to the Individual Trustee the exercise of any power conferred by Article XIII of this indenture.

At any time or times, for the purpose of conferring to any legal requirements, restrictions or conditions in any state in which any part of the mortgaged and pledged property then subject to this indenture may be located, the Company and the Corporate Trustee shall have power to appoint, and, upon the request of the Corporate Trustee the Company shall for such purposes join with the Trustees, and will cause any other corporation or any individual or co-partnership owning property subject to the lien of this indenture for such purposes to join with the Trustees, in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint another corporation or one or more persons approved by the Corporate Trustee, either to act as separate trustee or trustees, or co-trustees jointly with the Trustees, of all or any of the property subject to the lien hereof. In the event that the Company shall not have joined in such appointment within fifteen (15) days after the receipt by it of a request so to do, the Trustees alone shall have power to make such appointment.

Every separate Trustee, every co-trustee and every successor trustee, other than any