

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

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JOHNSON COX COMPANY, PRINTERS, TACOMA — 42854

or by the Board of Directors of the Company, if such meeting shall have been called by the Company, provided that in either such case copies of such regulations shall be filed with the Corporate Trustee. Modification of any such regulations, whether made by the Corporate Trustee, the Company or the bondholders, shall not be made during the period from the date of first publication of notice of any such meeting to the final adjournment thereof/.

Section 127. Subject to the restrictions specified in Section 126 and 130 hereof, any registered holder of bonds outstanding hereunder and any holder of a certificate provided for in Section 126 hereof, shall be entitled in person or by proxy to attend and vote at such meeting as holder of the bonds registered or certified in the name of such holder without producing such bonds. All others seeking to attend or vote at such meeting in person or by proxy must, if required by any authorized representative of the Corporate Trustee or the Company or by any other bondholder, produce the bonds claimed to be owned or represented at such meeting, and every one seeking to attend or vote, shall, if required as aforesaid, produce such further proof of bond ownership or personal identity as shall be satisfactory to the authorized representative of the Corporate Trustee, or if none be present then to the Inspector of votes hereinafter provided for. Proxies shall be acknowledged as required for an instrument to be recorded in the State of New York, and all proxies and certificates presented at any meeting shall be delivered to said Inspectors of votes and filed with the corporate Trustee.

Section 128. Persons named by the Corporate Trustee if represented at the meeting shall act as temporary chairman and Secretary, respectively, of the meeting, but if the Corporate Trustee shall not be represented or shall fail to nominate such persons or if any person so nominated shall not be present, the bondholders and proxies present shall by a majority vote, irrespective of the amount of their holdings, elect other persons from those present to fill such vacancies. A permanent Chairman and a permanent Secretary of such meeting shall be elected from those present by the bondholders and proxies present by a majority vote irrespective of the amount of their holdings. The Corporate Trustee, if represented at the meeting shall appoint two Inspectors of votes who shall count all votes cast at such meeting, except votes on the election of Chairman and Secretary, both temporary and permanent, as aforesaid, and who shall make and file with the Permanent Secretary of the meeting their verified written report in duplicate of all such votes cast at said meeting. If the Corporate Trustee shall not be represented at the meeting or shall fail to nominate such Inspector of votes or if either Inspector of Votes fails to attend the meeting the vacancy shall be filled by appointment by the permanent Chairman of the meeting.

Section 129. Subject to the provisions of Section 133 hereof, the holders of not less than eighty-five per centum (85%) in principal amount of the bonds outstanding hereunder when such meeting is held must be present at such meeting in person or by proxy in order to constitute a quorum, for the transaction of business, less than a quorum, however, having power to adjourn; provided, however, that if such meeting is adjourned by less than a quorum for more than fourteen (14) days, notice thereof shall forthwith be mailed by the Corporate Trustee if such meeting shall have been called by the Corporate Trustee (a) to the Company address to it at Public Service Building, Portland, Oregon (or at such other address as may be designated by the Company in writing from time to time), (b) to each registered holder of bonds then outstanding hereunder addressed to him at his address appearing on the register books, and (c) to each holder of any such bond payable to bearer who shall have filed with the Corporate Trustee an address for notices addressed to him at such address, and shall be published at least once in each fourteen (14) days prior to such adjournment in a daily newspaper of general circulation.