

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

authorities in approving said Plan at the hearing herein on July 15, 1935, and further finds that said authorizations and approvals by said Public Utilities Commissioner of Oregon and said Department of Public Service of Washington, respectively, are all the authorizations, approvals and consents of each such commission or authority required by the laws of said states; and the court further finds that the approval and confirmation of said plan with said modification will not prejudice or interfere in any way with the making of any changes in other elements of Debtor's capital structure at a later time, and will not in any way bar or hinder the regulatory authorities of the states of Washington and Oregon, respectively, from taking any action either of said authorities may hereafter see fit to take toward effecting any such changes.

10. That the proposal of said Plan and of said modification and the acceptance thereof were made in good faith and were not made or procured by any means or promises forbidden by said Bankruptcy Act; that no commission or other remuneration has been or will be paid for soliciting the approval of said Plan; that no amounts have been or will be paid by Debtor to committees or reorganization managers for services or expenses incident to the reorganization of Debtor; and that it appears that all expenses incurred or to be incurred by Debtor in connection with the submission and consummation of said Extension Agreement and said Plan with said modification will not exceed an amount equivalent to one per cent of the \$6,656,600 in principal amount of bonds now outstanding, and that the amount of such expenses is reasonable in the circumstances.

11. That said Plan with the aforesaid modification is fair and equitable and does not discriminate unfairly in favor of any class of creditors or stockholders, and is feasible, and that Debtor is authorized by its charter and by applicable state and federal laws to take all action necessary to carry out said Plan, and that said Plan as so modified in all respects complies with the provisions of subdivisions (b), (e) and (f) of said Section 77B, and with all other applicable and relevant provisions of said section 77B.

12. That a reasonable time having been fixed by this court by an order entered herein on June 17, 1935, within which time claims and interests of creditors of Debtor and other parties in interest might be filed and proved, after which time no such claim or interest might participate in said Plan except on order for cause shown, and the time so fixed having expired, no claim or interest, not heretofore filed or evidenced in accordance with the provisions of such order, may participate in said Plan as so modified other than as hereinafter provided, except on order for cause shown.

13. That the management and operation of the properties, business and affairs of Debtor have heretofore been and are efficient, satisfactory and economical, and that there is no necessity for the appointment of a trustee or trustees, and that the present management of Debtor should remain in control of the operation of the property, business and affairs of Debtor pending the consummation of said Plan as so modified and of the final decree of this Court, subject to the control of this court.

14. That it is not necessary that Debtor execute a supplemental trust indenture or mortgage to evidence the approval and consummation of said Plan as so modified, and that the recordation of this order and of the final decree of this Court will suffice for said purpose.

15. That it is not necessary or practicable for Debtor to file herein a statement showing what, if any, of its contracts are executory and what unexpired leases have been rejected and surrendered.

16. That it is not necessary or practicable for Debtor to file herein a statement