

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

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JOHNSON-COX COMPANY, PRINTERS, TACOMA — 42256

upon the basis of specially classified properties, unless it shall be stated in an engineer's certificate accompanying the application that (a) the principal amount of all bonds theretofore authenticated and delivered by the Corporate Trustee (including any bonds for the authentication and delivery of which application is then made) under the provisions of this Article V upon the basis of such specially classified properties as shall have continued to be specially classified properties, (b) the total amount of funded cash, deposited with the Corporate Trustee under the provisions of Section 33 and/or Section 53 hereof and theretofore withdrawn (including any such funded cash for the withdrawal of which application is then made) under any of the provisions of this Indenture upon such basis, (c) seventy-five per centum (75%) of all funded cash (other than funded cash representing the proceeds of insurance on, or of the release or other disposition of, specially classified properties) deposited with the Corporate Trustee under the provisions of Sections 40, 41, 49, 51, 60, 61, 62, 75, 76, 77 and/or 78 hereof and theretofore withdrawn (including any funded cash for the withdrawal of which application is then made) under any of the provisions of this Indenture upon such basis, and (d) seventy-five per centum (75%) of the cost or the fair value to the Company (whichever is less) and/or to any other corporation or any individual or co-partnership subjecting such specially classified properties to the lien of this Indenture (whichever is less) and/or to a subsidiary company (whichever is less) at the time of the release and/or disposition by a subsidiary company hereinafter in this clause (d) mentioned of such specially classified properties as shall have continued to be specially classified properties used as a basis of the release from the lien of this Indenture of property additions and/or the disposition by a subsidiary Company of subsidiary property additions (other than specially classified properties) within the term funded property do not in the aggregate exceed twenty-five per centum (25%) of the aggregate principal amount of all bonds authenticated and delivered hereunder to the date of such application, including those applied for (except bonds authenticated and delivered hereunder upon transfer of which, in exchange or substitution for and/or in lieu of which other bonds have been authenticated and delivered under any of the provisions of this Indenture).

The Corporate Trustee shall assume that any specially classified properties which shall have formed the basis of the authentication and delivery of bonds or the withdrawal of funded cash, or the release of, or the disposition by a subsidiary company of, funded property, have continued to be specially classified properties until the Corporate Trustee shall have received an engineer's certificate to the contrary. Thereafter such specially classified properties shall no longer be subject to any of the restrictions in this Indenture contained with respect to specially classified properties. If at any time, and from time to time, by reason either of any specially classified properties no longer continuing as such or an increase in the aggregate principal amount of bonds authenticated and delivered under this Indenture, there shall be a change in the aggregate principal amount of bonds which may be authenticated or delivered within the limitations prescribed by this Section, then any bonds which before such change were not permitted to be authenticated and delivered under this Article V by reason of such limitations, may be authenticated and delivered subject to such limitations as are fixed by, and are in effect after, such change and the Corporate Trustee in such event shall authenticate and deliver such bonds upon request of the Company, but only if the Corporate Trustee shall have received (a) in the case of specially classified properties which shall not theretofore have formed the basis of the authentication and delivery of bonds, or of the withdrawal of funded cash, or of the release of funded property, or of the disposition by a subsidiary