

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

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JOHNSON-COX COMPANY, PRINTERS, TACOMA 42256

authenticated and delivery of bonds under any of the provisions of this indenture (other than those contained in the next preceding section) the Corporate Trustee upon the application of the Company, evidenced by a resolution, shall pay over to the Company or upon its order, in lieu of each bond or fraction thereof to the delivery of which the Company shall be entitled, a sum in cash to the principal amount of each bond or fraction thereof; provided, however, that for the purpose of withdrawing cash pursuant to the provisions of this section, it shall in no case be necessary for the company to deliver to the corporate trustee the resolution and certificate such as are described in subdivision (1) and (6) of section 31 hereof, or such parts of the opinion described in subdivision (7) of said section 31 as relate solely to the authorization of the issuance of bonds by governmental authorities and by the company or to comply with the provisions of Section 29 hereof; Any such payment by the Corporate Trustee to the company shall operate as a waiver by the company of its right to the authentication and delivery of each such bond or fraction thereof on the basis of which right such cash is withdrawn, and no such bond or fraction thereof may thereafter be authenticated and delivered hereunder.

Section 35. If, at any time, the company shall so direct, any sums deposited with the corporate trustee under the provision of section 33 hereof may be withdrawn, used or applied in the manner and for the purposes and subject to the conditions provided in Section 77 hereof, except that withdrawals of cash from sums so deposited on the basis of property additions or subsidiary property additions shall be permitted only to the extent of seventy-five per centum (75%) of the cost or fair value thereof to the company ever (which is less) and/or to any other corporation or any individual or co-partnership subjecting such property additions to the liens of this indenture (whichever is less) and/or a subsidiary company, (whichever is less), instead of to the extent of one hundred per centum (100%) as provided in section 77 and except that upon the deposit of bonds issued hereunder and/or upon the deposit of prior bonds, and/or upon proof of the reduction or invalidity of a prior lien in accordance with subdivision (3) of said section 77, cash may be withdrawn to the extent of one hundred per centum (100%) of the aggregate principal amount of bonds so deposited or the reduction or invalidity of a prior lien so proved instead of to the extent of one hundred thirty-three and one-third per centum (133 1/3%) thereof as provided in said subdivision (3) of said section 77.

ARTICLE VIII

PARTICULAR COVENANTS OF THE COMPANY.

The company hereby covenants as follows:

Section 36. That it is lawfully possessed of all the aforesaid mortgaged and pledged property; that it will maintain and preserve the lien of this indenture as long as any of the bonds issued hereunder are outstanding; and that it has good right and lawful authority to mortgage and pledge the mortgaged and pledged property; as provided in and by this indenture.

Section 37. That it will duly and punctually pay the principal of and interest on all the bonds outstanding hereunder, according to the terms thereof, and that, except as otherwise provided in Article XIX hereof, it will not directly or indirectly extend or assent to the extension of the time for the payment of any coupon or claim for interest upon any of the bonds and will not directly or indirectly be a party to or approve of any arrangement for any such extension by purchasing said coupons or claims or in any other manner. As the coupons appertaining to said bonds are paid they shall be cancelled.