

# MORTGAGE RECORD T

## SKAMANIA COUNTY, WASHINGTON

to maintain all properties, mortgaged or intended to be mortgaged hereunder, as an operating system or system in good repair, working order and condition; that it will, within ninety (90) days after the close of the calendar year ending December 31, 1931, and within ninety (90) days after the close of each calendar year thereafter, file with the corporate trustee an engineers certificate stating that in the opinion of the signers, except for situations resulting from casualties which could not be met ~~to~~ a proper amount of ordinary maintenance work, an amount sufficient for such purposes has been expended during such calendar year ~~or stating~~ or stating that the opinion of the signers there should be (in addition to the expenditures made thereof in such calendar year) expended for such purposes, an amount to be designated by the signers and the Company covenants that it will, within thirty (30) days after filing such certificates (Unless a request for an independent engineer's certificate is made by the corporate trustee as hereafter provided), deposit with the corporate trustee an amount in cash and/or a principal amount of bonds issued hereunder and/or of outstanding prior lien bonds or an amount partly in cash and partly in such bonds equal to the amount, if any, by which the amount so designated in such certificate exceeds any amount expended for such purposes subsequent to the close of such calendar year and prior to the date of such deposit, the amount so expended to be stated in a Treasurers Certificate to be filed with the corporate trustee.

The corporate trustee may, in its discretion, (but shall not be obligated so to do, unless requested so to do in writing by the holders of at least twenty five per centum (25%) in principal amount of bonds then outstanding hereunder and indemnified to its satisfaction) within thirty (30) days after the date of filing of an engineers certificate as provided in this section, notify the company in writing, that an independent engineers certificate is desired respecting the matters covered by such engineers certificate, and in that event the company within sixty (60) days after the receipt of such written notice shall file with the corporate trustee an independent engineers certificate with respect to the matters covered by such engineers certificate. If such independent Engineers certificate shall state that there has been expended a sufficient amount for such purposes or shall state that an amount equal to, or less than, the amount designated in the engineers ~~xxx~~ certificate filed by the company with the corporate trustee should be expended for such purposes, it shall be final and binding upon the bondholders, the Company and the Trustees and within fifteen (15) days after the filing of such independent engineers certificate the Company, in lieu of the deposit provided above, shall deposit with the corporate trustee in cash and/or bonds, as hereinbefore provided, the amount if any, by which any such amount stated therein exceeds any amount expended for such purposes subsequent to the close of such calendar year and prior to the date of such deposit, the amount so expended to be stated in a Treasurers certificate to be filed with the corporate trustee.

~~stated in such~~  
If the amount, in the independent engineers certificate is greater than the amount designated in such engineers certificate and if the company, within fifteen (15) days after the filing of such independent engineers certificate, does not consent to and approve the amount stated therein and deposit with the corporate trustee in cash and/or in bonds as herein provided, the amount by which the amount stated in such independent engineers certificate exceeds any amount expended for such purposes subsequent to the close of such calendar year and prior to the date of such deposit (the amount so expended to be stated in a Treasurers certificate to be filed with the corporate Trustee), the amount which should be expended for such purposes shall be forthwith referred to three disinterested and competent arbitrators selected in the following manner: