

MORTGAGE RECORD T  
SKAMANIA COUNTY, WASHINGTON

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JOHNSON-COX COMPANY, PRINTERS, TACOMA—42256

or thereto, and to transfer to any new trustee or trustees or co-trustees the estate, powers, instruments or funds held in trust hereunder.

Section 46. That books of record and account will be kept, in which full, true and correct entries will be made, of all dealings or transactions of, or in relation to, the plants, properties, business and affairs of the Company and/or of any other Corporation or any individual or co-partnership subjecting property to the lien of this indenture with respect to the property so subjected and that all books, documents and vouchers relating to the plants, properties, business and affairs of the Company and/or of any other corporation or any individual or co-partnership subjecting property to the lien of this <sup>reasonable</sup> indenture with respect to the property so subjected shall at all times be open to the inspection of such reputable accountant or other agent of recognized standing as the Trustees, or either of them, may from time to time designate, and that the Company will bear all expenses of any such inspection. The Trustees shall be under no obligation to cause any such inspection to be made unless requested so to do by the holders of not less than twenty-five per centum (25%) in principal amount of the bonds then outstanding hereunder and furnish with funds sufficient to pay all costs and expenses incurred or to be incurred by them in or in connection with such inspection.

Section 47. That it will not go into voluntary bankruptcy or insolvency, or apply for or consent to the appointment of a receiver of itself or of its property or of the property subject to the lien of this indenture, or make any general assignment for the benefit of its creditors, or suffer to be made and remain unacted for a period of ninety (90) days any order for appointment of a receiver of itself or of any property, subject to the lien of this indenture, in any proceeding instituted by a creditor, or for the appointment of such a receiver in any other proceeding, or adjudicating it or any other corporation or any individual or co-partnership owning property subject to the lien of this Indenture to be bankrupt or insolvent.

Section 48. That it will not issue, or permit to <sup>be</sup> issued, any bonds hereunder in any manner other than in accordance with the provisions of this Indenture and that it will faithfully observe and perform all the conditions, covenants and requirements of this Indenture and of all indentures supplemental hereto and of the bonds issued hereunder.

Section 49. That upon the cancellation and discharge of any mortgage or other lien securing prior lien bonds it will (unless the prior lien bonds, cash, proceeds and other property mentioned in subdivisions (a) and (b) below are thereupon otherwise disposed of as required by another prior lien pursuant to a requirement of such <sup>other</sup> prior lien in effect at the time it became a prior lien hereunder) cause (a) the prior lien bonds deposited with and then held by the Trustee or other holder of such mortgage or other lien cancelled and discharged, to be cancelled and notification thereof to be given to the Corporate Trustee, or, at the option of the Company, to be delivered to and deposited with the corporate Trustee hereunder to be held under the provisions of Article IX hereof; and (b) all funded <sup>id</sup> cash and obligations secured by purchase money mortgages and all, proceeds of insurance on, or of the release of, or of the disposition by a subsidiary company of, or of the taking by eminent domain of, funded property, deposited with and <sup>then</sup> held by the trustee or other holder of such mortgage or other lien cancelled and discharged (including as to all the foregoing, all proceeds of or substitutes for any thereof then held as aforesaid), to be paid and/or delivered to and/or deposited with the Corporate Trustee hereunder, to be held as part of the mortgaged and pledged property; and such prior lien bonds constituting a part thereof to be held and disposed of under the provisions of Article IX hereof; any such cash and/or purchase money mortgages on property released by the Company, <sup>or</sup> sold or disposed of by a subsidiary company to be paid over, withdrawn, used or applied, in the manner, to the extent,