

MORTGAGE RECORD T

SKAMANIA COUNTY, WASHINGTON

and for the purposes and subject to the conditions provided in Section 77 hereof with respect to cash and purchase money mortgages deposited under the provisions of Section 75 hereof; any bonds issued hereunder deposited with and then held by the trustee or other holder of such mortgage or other lien cancelled or discharged to be cancelled and upon the request of the Company to be cremated by the Corporate Trustee and a certificate of such cremation delivered to the company; and any other property to be subject to use and release as provided with respect to such property in Article XII hereof.

That it will not permit the amount of prior lien bonds to be increased by the ^{issue of} additional prior lien bonds unless (1) the prior lien bonds representing such increase shall be issued upon transfer of, in exchange for or in lieu of outstanding prior lien bonds (which shall be cancelled or which shall have been lost, destroyed or stolen) on the exercise by a holder or holders of such outstanding prior lien bonds of the right originally granted by the prior lien securing such prior lien bonds to have such bonds issued or unless (2) the prior lien bonds representing such increase shall be deposited with the Corporate Trustee to be held under the provisions of Article IX hereof and/or unless such prior lien bonds representing such increase shall be deposited with the trustee or other holder of the mortgage or other lien securing said prior lien bonds or other prior lien bonds (under conditions such that no transfer of ownership of such prior lien bonds representing such increase by the trustee or other holder of such mortgage or other lien is ~~responsible~~ ^{permissible} except on default thereunder, or except to the Corporate Trustee hereunder to be held subject to the provisions of Article IX hereof, or to the trustee or other holder of the mortgage or other lien securing the same for cancellation, or to be held uncanceled under the terms of such mortgage or other lien under like conditions; that it will not apply under any provisions of this indenture for the authentication and delivery of any bonds or the withdrawal of cash or the release of property or the sale or disposition by a subsidiary company of property by reason of the deposit with the corporate Trustee of such prior lien bonds representing such increase; and that it will not apply under any provision of any mortgage or other lien securing prior lien bonds for the withdrawal of funded cash held by the trustee or other holder of the mortgage or other lien securing such prior lien bonds on the basis of funded property, unless such cash so withdrawn shall be deposited with the Corporate Trustee hereunder, to be held as part of the mortgaged and pledged property to be withdrawn, used or applied in the manner, to the extent, and for the purposes and subject to the conditions provided in Section 77 hereof with respect to cash deposited under the provisions of Section 75 hereof.

That it will not sell or otherwise dispose of any of the stock of any other corporation, the property which is subjected to the lien of this indenture, (a) unless all the property of such corporation subjected to the lien of this indenture shall have been released from the lien of this indenture pursuant to the provision of Article XII hereof, or (b) unless the consideration received by the Company on the sale or other disposition of the stock so sold or otherwise disposed of shall be paid and/or delivered to the Corporate Trustee hereunder to be held and/or disposed of by the Corporate Trustee in the same manner as the proceeds of released property under and subject to the terms, provisions

and conditions of Article XII hereof relating to the proceeds of property released from the lien of this indenture, or (c) unless the Company shall deliver to the Corporate Trustee a net earning certificate which shall show, at the time of such sale or other disposition, that the consolidated net earnings of the Company and of all subsidiary companies, if any, are as required by section 29 hereof in the case of an application for the authentication and delivery of bonds hereunder, after there has been excluded from