

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

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JOHNSON-COX COMPANY, PRINTERS, TACOMA 42356

Section 56. All shares of stock and all obligations of a subsidiary company held by the Corporate Trustee shall be held by it as part of the mortgaged and pledged property for the protection and the further security of the bonds issued hereunder. Except during the continuance of a complete default specified in section 82 hereof, the Company shall be entitled to receive for its own use all interest paid in respect of any obligation of a subsidiary company held by the Corporate Trustee and from time to time, as such interest may be payable, the Corporate Trustee shall deliver to the company the coupons, if any, therefor, or shall cause such obligations to be presented for payment of interest and shall deliver to the Company, if necessary, suitable orders in favor of the Company or its nominee for the payment to or upon the order of the Company of all such interest and shall pay over to the Company any interest which may be received by it in respect of such obligations.

Except during the continuance of a completed default specified in Section 82 hereof, the Company shall have the unrestricted right, freely and without let or hindrance on the part of the Trustee hereunder, with the same force and effect as if such obligations were not pledged with the Corporate Trustee hereunder, to cause and/or to permit any or all such obligations to be extended, renewed, refunded, altered, paid and/or cancelled and/or to receive payment on account of the principal thereof and/or premium thereon.

Section 57. Except during the continuance of a completed default specified in section 82 hereof, the Company shall be entitled to receive all dividends (other than stock dividends) and distributions in respect of such shares of stock of a subsidiary company mentioned in Section 55 hereof, and from time to time, in case such shares of stock shall have been transferred into the name of the Corporate Trustee or into the name of its nominee or nominees, upon the request of the Company evidenced by a writing or writings signed by its President or a vice-president and its Treasurer or an Assistant Treasurer, the Corporate Trustee shall forthwith deliver to the Company suitable orders in favor of the Company or its nominee or nominees for the payment of such dividends and distributions, and the Company may collect such dividends and distributions and the Corporate Trustee shall at once pay over to the Company any such dividends and distributions which may have been collected or received by it. The Corporate Trustee shall be entitled to receive all stock dividends paid on such shares of stock of a subsidiary company mentioned in Section 55 hereof and during the continuance of a completed default specified in Section 82 hereof, the Corporate Trustee shall be entitled to receive all other dividends paid by any subsidiary company. The Company covenants that the Corporate Trustee shall receive all shares of stock of a subsidiary company (except directors qualifying shares) that may be issued by a subsidiary company in addition to the number of the shares of its stock upon which this Indenture is then a lien or which are pledged hereunder. Any shares of stock of a subsidiary company received by the Corporate Trustee as provided in this section shall be held by the Corporate Trustee in pledge hereunder as part of the mortgaged and pledged property.

Section 58. Except as herein otherwise provided and except during the continuance of a complete default specified in Section 82 hereof, the Company shall have the unrestricted right, except as herein expressly limited, to vote and consent with respect to the shares of stock of each subsidiary company upon which this indenture is a lien or which are pledged hereunder with the same force and effect as if there were no such lien or pledge, and from time to time, in case such shares of stock shall have been transferred into the name of the Corporate Trustee or its nominee or nominees, the Corporate Trustee upon request of the Company evidenced by a writing or writings signed by its President or a Vice-President and its Treasurer or an Assistant Treasurer and delivered to the Corporate