

MORTGAGE RECORD T

SKAMANIA COUNTY, WASHINGTON

Section 65. In case of the decrease of the issued shares of stock of any subsidiary company, the Corporate Trustee shall, upon the written request of the Company signed by its President or a Vice-President, and upon the receipt of an opinion of counsel to the effect that the issued shares of stock of such subsidiary company have been reduced or duly authorized to be reduced by an amount therein specified, surrender for cancellation such part of the shares of stock of such subsidiary company then held by it as shall represent the amount of such reduction. At the request of the Company evidenced by a writing or writings signed by the President or a Vice-President and the Secretary or an Assistant Secretary of the Company and certifying the necessity thereof, the Corporate Trustee shall surrender to the Company such number of shares of stock of a subsidiary company as shall be necessary to qualify all or additional directors of such subsidiary company, and such shares so surrendered shall no longer be subject to the lien of this Indenture.

Section 66. Upon the occurrence of any completed default specified in Section 82 hereof, the Corporate Trustee may exercise any and all the rights of a holder with respect to the obligations of a subsidiary company then held by it, or may take any other action which shall in its judgment be desirable or necessary to avail of the same. The Corporate Trustee shall be reimbursed from the mortgaged and pledged property for all expenses by it properly incurred by reason of any such action taken, with interest, on all such expenditures at the rate of six per centum (6%) per annum, and the amount of such expenses and interest shall, until repaid, constitute a lien upon the mortgaged and pledged property prior to the lien of the bonds and coupons issued hereunder.

ARTICLE XI

REDEMPTION OR PURCHASE OF BONDS

SECTION 67. Such of the bonds of any series issued hereunder as are, by their terms, redeemable before maturity may, at the option of the Company, be redeemed at such times, in such amounts and at such prices as may be specified therein and in accordance with the provisions of the three next succeeding Sections numbered from 68 to 70, both inclusive.

Section 68. In case of redemption of a part only of any series of said bonds, the particular bonds so to be redeemed shall be selected by the Corporate Trustee by lot, according to such method as it shall deem proper in its discretion. Notice of intention to redeem (including in case a part only of the bonds of any particular series are to be redeemed, the numbers of such bonds) shall be given, by or on behalf of the Company, by publication in one daily newspaper printed in the English language and published and of general circulation in the Borough of Manhattan, The City of New York for such period of time before the redemption date as is specified in Section 21 hereof as to bonds of the 1955 Series and as to the bonds of any other series in such newspapers and for such periods as may be fixed for the bonds of such other series by the resolutions establishing such series of bonds, or if no such period be fixed, then at least once in each of four (4) successive calendar weeks (on any secular day in the week) immediately preceding the date fixed for redemption. Whenever in this Indenture or in the bonds issued hereunder publication is required to be made in a daily newspaper the word daily shall be deemed to include a newspaper published six days a week. A copy of such notice shall also be mailed by or on behalf of the Company, not less than twenty (20) days before the redemption date, to each holder of any fully registered bond or of any coupon bond registered as to principal which is to be redeemed, at his last address, if any, appearing upon the registry books, but such mailing shall not be a condition precedent to such redemption and failure so to mail any such notice shall not affect the validity of the