

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

of withdrawing Deposited Cash under the provisions of this Section 21, it shall in no case be necessary for the Company to deliver to the corporate Trustee the resolution or certificate required by Paragraphs A and C of Section 17 hereof or Paragraph A of Section 22 hereof or Paragraph A of Section 30 hereof as the case may be, or any of the certificates or parts of the opinion of counsel referred to in Clauses (5) and (6) of Paragraph E of said Section 17 or Clauses (2) and (3) of Paragraph E of Section 22 hereof or Clauses (2) and (3) of Paragraph E of Section 30 hereof as the case may be.

ARTICLE SIX.

ISSUANCE OF BONDS UPON DEPOSIT OR RETIREMENT OF REFUNDABLE BONDS.

SECTION 22. Additional Bonds may at any time and from time to time be executed by the Company and delivered to the corporate Trustee for authentication, and thereupon the same shall be authenticated and delivered by the corporate Trustee upon the written order of the Company, upon the basis of the deposit with the corporate Trustee, or of the payment, redemption or other retirement, of refundable bonds, but subject in every case to the limitations, restrictions and conditions hereinafter in this Article Six contained, and only upon receipt by and deposit with the corporate Trustee of the following:

A. A RESOLUTION OF THE BOARD, requesting the authentication and delivery pursuant to the provisions of this Article Six of a specified principal amount of Bonds of a designated series.

B. ANY REFUNDABLE BONDS, matured or unmatured, in form transferable by delivery, cancelled or uncanceled, together with all unmatured coupons, if any, thereto belonging; provided, however, that for the purposes of this Article Six, in lieu of depositing refundable bonds with the corporate Trustee as aforesaid, the Company may furnish to the corporate Trustee a certificate of the Company or a certificate of the trustee or mortgagee of the refundable lien securing the below mentioned refundable bonds, stating that

(a) moneys have been irrevocable deposited with the trustee or mortgagee of any refundable lien sufficient to pay (both principal, interest and premium, if any) certain refundable bonds thereby secured; or that

(b) certain refundable bonds have been paid, redeemed or otherwise retired.

C. A CERTIFICATE OF THE COMPANY, stating that

(1) none of the refundable bonds then made the basis for the authentication and delivery of Bonds hereunder as in the preceeding Paragraph B provided, are bonds whose deposit, payment, redemption or other retirement, under the provisions of Section 23 hereof, is not permitted to be made the basis for the authentication and delivery of Bonds under this Article Six;

(2) such bonds have theretofore been established as refundable bonds and have been described in a certificate or certificates delivered to the corporate Trustee as required by Paragraph B of Section 17 hereof, which certificate shall be identified by date or otherwise; and

(3) the Company is not, to the knowledge of the signers, in default in the performance of any of the covenants on its part to be performed under the provisions of this Indenture.

D. THE CERTIFICATES AND OTHER EVIDENCE, if any, specified in the opinion of counsel as provided by Clauses (2) and (3) of the following Paragraph E.

E. AN OPINION OR OPINIONS OF COUNSEL:

(1) stating that the instruments which have been or are therewith delivered to the corporate Trustee conform to the requirements of this Indenture and constitute sufficient