

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

specified in Clauses (3) of the opinion of counsel referred to in the following Paragraph D. The money and/or obligations so received by the corporate Trustee shall be held and paid over or applied by the corporate Trustee as provided in Articles Eleven and Nineteen hereof.

D. AN OPINION OR OPINIONS OF COUNSEL:

(I) 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 authority under this Indenture for the Trustees to execute and deliver the release requested, and that, upon the basis of the consideration described in the certificate delivered to the corporate Trustee pursuant to Paragraph B of this Subdivision (I), the property so sold or exchanged may be released from the operation and lien of this Indenture pursuant to the provisions of this Subdivision (I);

(2) stating that any obligations included in the consideration for the property so to be released are valid obligations and are duly secured by a valid purchase money mortgage constituting a direct lien upon the property to be released, free and clear of all prior liens, except taxes or assessments not delinquent and any prior liens subject to which such property shall have been sold;

(3) in case the consideration for the property to be released, or any part thereof, consists of additional property, specifying the mortgages, deeds, conveyances, assignments, transfers and instruments of further assurance which will be sufficient to subject to the direct lien of this Indenture, the additional property described in said certificate, or stating that said additional property is then subject to the direct lien of this Indenture, and that no such mortgage, deed, conveyance, assignment, transfer or instrument of further assurance is necessary for such purpose;

(4) in case the consideration for the property to be released, or any part thereof, consists of additional property, stating that the Company has acquired a valid legal title to such additional property, and that the same and every part thereof is free and clear of all liens, charges or encumbrances prior to the lien of this Indenture, except taxes or assessment not delinquent and any prior liens, charges or encumbrances to which the property to be released may at the time be subject, and except also, undetermined liens and charges, if any, incidental to construction, and easements and similar encumbrances which, in the opinion of such counsel, do not impair the use of such property by the Company; and

(5) stating that the Company has lawful power to acquire, own and use said additional property in its business.

(II) The Company shall have the right, so long as it is not in default hereunder to the knowledge of the Trustees, in any calendar year to sell or exchange any part of the mortgaged property (in addition to the property referred to in Subdivision (I) of this Section 54), which shall no longer be useful, necessary, profitable or advantageous in the judicious management and maintenance of the trust estate or in the conduct of the business of the Company, of an aggregate value not exceeding Ten Thousand Dollars (\$10,000), and the Trustees, shall release the property so sold or exchanged from the operation and lien of this Indenture, but only upon receipt by the corporate Trustee of:

(A.) A RESOLUTION OF THE BOARD, requesting such release and describing the property so to be released.

B. A CERTIFICATE OF THE COMPANY, signed also except as to Clause (3) of this Paragraph B) by an engineer (which may be an individual engineer or a copartnership or a corporation engaged in an engineering business, and which may be in the employ of, or under