

**MORTGAGE RECORD U**  
**SKAMANIA COUNTY, WASHINGTON**

have knowledge, of any default hereunder, and they and each of them may for all purposes conclusively assume that there has been no default under this Indenture, unless and until notified in writing of such default by the holders of at least 10% in amount of the Bonds then outstanding;

(l) the Trustees and each of them shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, statement, bond, obligation, appraisal or other paper or document believed by them to be genuine and to have been signed by the proper party or parties or by a person or persons authorized to act on his or their behalf. The Trustees or either of them may receive a certificate signed by the Secretary or an Assistant Secretary of the Company, under the corporate seal of the Company, as sufficient evidence that any resolution has been duly adopted by the Board of Directors of the Company and/or that the same is still in full force and effect. Except as otherwise expressly provided in this Indenture, a certificate of the Company as to the existence or non-existence of any fact pertinent to the right of the Trustees or either of them to take or refrain from taking any action under this Indenture, may be accepted by the Trustees or either of them as conclusive evidence of the facts therein stated, and shall constitute full protection to the Trustees for any action taken or omitted to be taken by them or either of them in reliance thereon;

(m) neither of the Trustees shall be under any duty to examine into or pass upon the validity or genuineness of any securities at any time pledged and deposited hereunder, and the Trustees shall be entitled to assume that any securities presented for pledge and deposit hereunder are genuine and valid and what they purport to be, and that any endorsement or assignment thereon is genuine and legal;

(n) the corporate Trustee may buy, hold, sell or deal in the Bonds and coupons issued hereunder and other securities of the Company or of any corporation in which the Company may be interested, or may engage in or be interested in any financial or other transaction with the Company, or any corporation in which the Company may be interested, and the corporate Trustee may act as depository, trustee, transfer agent, registrar or agent for the Company or for any committee or other body, firm or corporation in respect of any bonds, notes or other securities whether or not issued pursuant hereto, all with the same rights as though it were not corporate Trustee hereunder.

Specifically and without limiting the generality of the foregoing, the Company or any corporation in which the Company may be interested shall be entirely free to borrow from time to time and at any time from any bank or trust company that may at the time be corporate Trustee hereunder, and any bank or trust company which may at the time be corporate Trustee hereunder shall be entirely free to lend at any time and from time to time to the Company or to any corporation in which the Company may be interested, on a secured or unsecured basis, and all upon such terms and conditions generally as may be agreed upon between such borrower and such lender, and such lender shall have the right freely to enforce all remedies available to it at law or in equity or in bankruptcy for the collection of any such loan, all as fully and to the same extent as though such lender were not the corporate Trustee hereunder; and

(o) if the Company shall fail to perform any of the covenants contained in Article Nine hereof, the Trustees or either of them may, in their or its uncontrolled