

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

prior to such issuance shall not by such issuance be decreased; and similarly the Company shall not permit any reduction of capital stock of any corporation whose shares shall be held in pledge hereunder whereby the percentage of stock so held in pledge hereunder with respect to the total outstanding stock of such corporation immediately prior to such reduction shall be decreased. The Company shall not vote for or consent to or permit, either by voting or refraining from voting, any merger or consolidation of any corporation whose shares of stock shall be held in pledge hereunder, or the transfer of all or substantially all of the property of any such corporation, or any lease of any properties or franchises of such corporation, except a merger into or consolidation with the company or any corporation whose shares of stock shall be held in pledge hereunder to the same percentage with respect to its total outstanding shares as the percentage of the shares of such former corporation which were held in pledge hereunder immediately prior to such merger or consolidation and except any transfer or lease of properties to the Company or any other corporation whose shares of stock shall be held in pledge hereunder to the same percentage with respect to its total outstanding shares as the percentage of the shares of such former corporation which were held in pledge hereunder immediately prior to such transfer or lease of properties.

The corporate Trustee shall be fully protected in the giving of any proxy or proxies or powers of attorney to the Company pursuant to the foregoing provisions and shall not be responsible for any abuse or mistake in the construction of any such instrument.

SECTION 106. The corporate Trustee may do whatever may be necessary for the purpose of maintaining, preserving, renewing or extending the corporate existence of any corporation whose stock is pledged hereunder, and for such purpose may, from time to time, sell, assign, transfer and deliver so many shares of the stock of any such corporation as may be necessary to qualify persons to act as directors thereof or in any other official relation to any such corporation. The corporate Trustee may likewise, in its discretion, protect the properties affected by any of the stocks, bonds or other securities that may, from time to time, be pledged hereunder, by instituting or joining in judicial proceedings, by the purchase at judicial sale of property so affected, by joining in any reorganization (voluntary or involuntary) of such property or of any corporation owning the same, or in any other manner that the corporate Trustee may deem expedient. Whenever the Company, while not in default hereunder to the knowledge of the corporate Trustee, shall file with the corporate Trustee a written request, and shall state that the Company has no shares of stock available for that purpose under its control other than shares pledged under this Indenture, the corporate Trustee shall transfer or cause to be transferred to persons designated by the Company in such request, a sufficient number of shares then held by the corporate Trustee hereunder to qualify such persons to act as directors or in any other official relation to any corporation whose stock is pledged hereunder.

ARTICLE TWENTY

SUNDRY PROVISIONS.

SECTION 107. All the covenants, stipulations, promises and agreements in this Indenture contained, by or in behalf of the Company, shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

SECTION 108. No recourse shall be had for the payment of the principal of, or the interest on, any Bond, or for the payment of any coupon, or for any claim based thereon or otherwise in respect thereof or of this Indenture or any indenture supplemental hereto, against any incorporator or against any stockholder, director or officer, past, present or