

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

ber 1, 1953;

2 per cent of the principal amount of bonds redeemed thereafter and on or before December 1, 1956;

Without premium if redeemed after December 1, 1956; and before December 1, 1958;

Provided, however, that such bonds may be redeemed by lot from the sinking fund at the principal amount thereof and accrued interest to the date fixed for redemption.

The total amount so payable upon redemption is hereinafter referred to as the "redemption price"

Section 2. In case of the redemption of a part only of the bonds of any series the Corporate Trustee shall, upon request of the Company, draw by lot in such manner as the Corporate Trustee may elect the bonds to be redeemed, designated by their series and issue numbers, and shall notify the Company of the bonds so selected.

In all cases of redemption of bonds the Company shall give notice thereof in form satisfactory to the Corporate Trustee by publication in a newspaper published and of general circulation in the city of Chicago, Illinois, and in a newspaper published and of general circulation in the city of Seattle, Washington, once a week for four consecutive weeks; the first publication in every case to be not less than sixty days prior to the designated redemption date. The Company shall also mail a copy of such notice, first-class postage postpaid, not less than sixty days prior to the redemption date aforesaid, to the owners of registered bonds selected for redemption at their last addresses appearing upon the books of the bond registrar, but failure to mail any such notice or notices shall not affect the validity of any of the proceedings for the redemption of either registered or unregistered bonds.

The notice to bondholders mentioned in the preceding paragraph of this Section shall state: (a) the date and price of redemption, and unless all the bonds then outstanding or all the bonds of any series are called for redemption, the series and issue numbers of the bonds to be redeemed, and (b) that the Company will redeem said bonds at such redemption date and price, upon presentation and surrender thereof, with all unpaid coupons there-to belonging, at the principal office of the Corporate Trustee (stating the city in which such office is located), and (c) that the holders of the designated bonds are required to present and surrender the same with all unpaid coupons thereof for redemption at the time, place and price specified in the notice and that such bonds will cease to bear interest upon the designated redemption date.

The Corporate Trustee, in the name and on behalf of the Company, may give any or all of the notices required to be given by the Company under this Article, and all such notices given by the Corporate Trustee, if in conformity to the requirements of this Article, shall have the same force and effect as though given by the Company.

Section 3. In all cases of redemption of bonds, the Company, on or before one day prior to the designated redemption date, shall duly provide for the payment of the bonds to be redeemed by depositing with the Corporate Trustee, as a special trust fund, a sum of money, which, together with the moneys, if any, then on deposit with the Corporate Trustee and available for such purpose under the provisions of this indenture, shall be sufficient to pay the redemption price of the bonds to be redeemed. Forthwith and without further action by the Corporate Trustee or the Company all such moneys shall be deemed to have been applied in the redemption of the bonds called therefor and shall thereafter constitute a special trust fund in the hands of the Corporate Trustee for the redemption of such bonds and shall be used for no other purpose, but no interest shall accrue thereon in favor of any bondholder. No notice under the provisions of this Article shall be