

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

tofore issued in accordance with the terms of this indenture as if all of said bonds had been authenticated and delivered at the date of the execution hereof; provided, however that as a condition precedent to the execution by such successor corporation and the authentication and delivery by the Corporate Trustee of any such additional bonds in respect of the construction or acquisition by the successor corporation of improvements, extensions or additions to the trust estate or plants or properties additional thereto, the indenture executed, delivered and recorded by the successor corporation as in this section provided shall contain a conveyance or transfer in terms sufficient to include such improvements, extensions or additions, plants or properties; and provided further that the lien created thereby shall have similar force, effect and standing as the lien of this indenture would have if the Company should not be consolidated with or merged into such other corporation or should not convey or transfer, subject to this indenture, the trust estate as aforesaid, to such successor corporation, and should itself acquire or construct said improvements, extensions or additions, or additional plants or properties, and request the authentication and delivery of bonds under the provisions of this indenture in respect thereof.

The Corporate Trustee may receive the opinion of any counsel, who may be of counsel to the Company, satisfactory to the Corporate Trustee, as conclusive evidence that any such indenture, or any such merger or consolidation, complies with the conditions and provisions of this Article.

Section 3. In case the Company, pursuant to Section 1 of this Article, shall be consolidated with or merged into any other corporation, or shall convey or transfer, subject to this indenture, the trust estate as aforesaid, neither this indenture nor the indenture with the Trustees to be executed and caused to be recorded by the successor corporation as in Section 2 of this Article provided, shall become or be a lien upon any of the properties or franchises of the successor corporation except those acquired by it from the Company, and except improvements, extensions or additions or additional plants or properties appurtenant thereto, and the improvements, extensions or additions of or to the property of the successor corporation or plants or properties additional thereto made and used by it as the basis for the issue of additional bonds under this indenture as herein provided, and such franchises, repairs and additional property as may be acquired by the successor corporation in pursuance of the covenants herein contained to maintain, renew and preserve the franchises covered by this indenture and to keep and maintain the trust estate in good repair, working order and condition, or in pursuance of some other covenant or agreement hereof to be kept or performed by the Company.

Section 4. The word "Company" whenever used in this indenture shall include such successor corporation so complying with the provisions hereof, and in such case the certificates or resolutions of the board of directors or officers of the Company required by the provisions of this indenture may be made by like officials of such successor corporation.

ARTICLE XI. CONCERNING THE TRUSTEES.

Section 1 The Trustees accept the trust hereby created and agree to perform the same according to the terms and conditions hereof, all upon, and only upon, the further following terms and conditions to all of which the Company and the holders of the bonds and coupons at any time outstanding by their acceptance thereof agree:

(a) The recitals of fact herein and in the bonds/^{contained} (other than the certificate of authentication of the Corporate Trustee on the bonds), shall be taken as the statements of the Company, and the Trustees assume no responsibility therefor. The Trustees make no representation as to the value of the trust estate, or any part thereof, or as to the title of the Company thereof, or as to the security afforded thereby and