

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

Section 1. This Indenture shall be a continuing lien to secure the full and final payment of the principal of and interest on an authorized issue of bonds of the Company of an aggregate principal amount of not exceeding Ten Million Dollars (\$10,000,000) at any one time outstanding. Said Bonds when executed by the Company shall from time to time be authenticated by the Corporate Trustee and delivered as, and only as, provided in and subject to the limitations and conditions of this Article.

Section 2. The bonds to be issued hereunder shall be designated the Company's "First Mortgage Bonds", and shall be issued in series from time to time as the Board of Trustees of the Company shall determine. The bonds of each series shall be numbered and designated by a distinguishing title, and shall be substantially in the form hereinabove recited for bonds of the 4% Series due 1964; provided, nevertheless, that the various series of bonds may, as between series, but not as to bonds of the same series, differ in respect of the following characteristics:

- (a) Date, maturity, interest rate, and interest payment dates and place, or places of payment of principal and/or interest additional to the office of the Corporate Trustee at San Francisco, California;
- (b) Reimbursement, if any, for any tax or taxes upon the principal and/or interest of bonds;
- (c) Provisions, if any, for redemption and redemption premium;
- (d) Provisions, if any, in respect of sinking fund or conversion;
- (e) Such other terms and provisions as are not in conflict with the form of said bonds of the 4% Series due 1964 in respect of matters not herein specifically mentioned.

Bonds of any one series may be of different denominations, as herein elsewhere authorized, but shall otherwise be identical except, in the case of any series of serial maturities, as to maturity.

Prior to the authentication by the Corporate Trustee of bonds of any series other than the 4% Series due 1964, and whereof no bonds shall have been theretofore authenticated, there shall be deposited with the Corporate Trustee a copy of a resolution, certified by the Secretary, or an assistant Secretary of the Company, to have been duly passed and adopted by the Board of Trustees of the Company, authorizing such proposed series, fixing and setting forth the date, maturity, rate of interest and dates of payment thereof, place or places of payment of interest and/or principal, in addition to said office of the Corporate Trustee, if any, tax deduction and reimbursement, redemption, conversion and/or sinking fund provisions, if any, denominations and any and all other provisions within the contemplation of this Section, in respect to the bonds of that series; and each and every bond of each such series shall conform to the terms and provisions of such resolution.

Section 3. All bonds issued hereunder shall, from time to time, be executed on behalf of the Company by its President or one of its Vice Presidents and its corporate seal shall be thereunto affixed, or printed, lithographed, or engraved thereon, in facsimile, and attested by its Secretary or one of its Assistant Secretaries. The coupons to be attached to said bonds shall bear the facsimile signature of the present or any future Treasurer of the Company. In case any of the officers who shall have signed any bonds or attested the seal thereon, or whose facsimile signature shall be borne by the coupons attached to any bond shall cease to be such officers of the Company before the bonds so signed and sealed shall have been actually authenticated by the