

# MORTGAGE RECORD U

## SKAMANIA COUNTY, WASHINGTON

Company by eminent domain; or

(4) any property which has been exchanged for property released under Section 3 of Article VII hereof, to the extent therein stated; or

(5) any property subject to any valid vendor's, contractor's, mechanic's or material-man's lien, or any mortgage or other lien prior to the lien of this Indenture, except the lien for taxes, assessments or other governmental charges not delinquent and/or prepaid liens as hereinafter defined.

(d) Any new property and/or permanent additions, which shall have been certified to the Corporate Trustee at any time, or shall have been specified or described in a certificate delivered to the Corporate Trustee, in accordance with the provisions of this Indenture, as the basis for the authentication and delivery of bonds or the withdrawal of cash under any of the provisions of this Indenture, including deductions from or credits to the Depreciation Fund hereinafter in Article III provided for, showing the cost and fair value, respectively, of such new property and/or the cost of such permanent additions to be in excess of the amount required as a basis for the authentication and delivery of bonds or the withdrawal of cash, including deductions from or credits to said Depreciation Fund, at the time applied for and used, shall be available for the authentication and delivery of bonds or the withdrawal of cash, or for use as a credit in whole or in part to or from said Depreciation Fund upon subsequent applications to the Corporate Trustee, to the extent permitted by the provisions of this and other sections of this Indenture.

(e) The term "prepaid lien" shall mean and include any lien upon the property of the Company prior to the lien of this Indenture, moneys for the payment, satisfaction or redemption whereof have been deposited as next herein provided. In case at any time there shall be outstanding any indebtedness which is secured by a lien prior to the lien of this Indenture upon permanent additions or other property of the Company, the Company may deposit with the Corporate Trustee, to be held, until used or applied as hereinafter provided, as a part of the mortgaged property, or with such other banking institution and in such other manner as shall be satisfactory to the Corporate Trustee, a sum of money sufficient (1) to pay the principal of said indebtedness and the interest thereon at its maturity, or (2) to effect the redemption of such indebtedness before maturity if the same is subject to redemption, with interest to such redemption date. Upon any such deposit being made, said indebtedness shall, for all purposes of this Indenture except the application of said deposit as herein provided, be deemed to have been paid and shall not be deemed to be outstanding, provided that in case of deposit to effect a redemption as of any particular date provision of making such redemption upon such date shall first be made in all respects satisfactory to the Corporate Trustee. Any such money so deposited shall be applied by the depositee with whom it shall have been deposited from time to time to the payment of the principal and interest or to the redemption of such indebtedness, or be repaid to the Company proportionately as such indebtedness shall be paid or reduced or ascertained by judicial determination or otherwise to be in whole or in part invalid, upon the filing with the depositee<sup>or</sup>, if the depositee be other than the Corporate Trustee, then also with the Corporate Trustee, of a statement executed and sworn to by the Treasurer or an Assistant Treasurer of the Company, to the effect that such prepaid lien has been paid or reduced, or ascertained by judicial determination or otherwise to be in whole or in part invalid, and specifying the amount of payment or reduction or the extent of the invalidity, as the case may be, accompanied by a concurring opinion of counsel (who may be counsel of the Company) satisfactory to the Corporate Trustee.