

491

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

then be used as the basis for the certification and delivery of bonds or the withdrawal of cash, or as a credit to said Depreciation Fund, and the extent to which said balance is to be used under the application then made;

(d) That none of such expenditures have been made for current maintenance or repairs.

IV. A sworn statement of the President or a Vice-President and the Treasurer or an Assistant Treasurer of the Company, showing the net earnings of the Company, as defined in Section 14 of this Article, for a period of twelve (12) consecutive calendar months, ending not more than ninety (90) days prior to the date of filing such application with the Corporate Trustee, and showing in detail the annual interest charge of the Company as defined in Section 14 of this Article.

V. Such supplemental mortgage or indenture or instruments of further assurance as may be necessary to subject any new property and/or permanent additions to the prior lien of this Indenture, except the lien for taxes, assessments or other governmental charges not delinquent and/or prepaid liens, as defined in Section 13 of this Article, accompanied by the opinion of counsel (who may be counsel for the Company) satisfactory to the Corporate Trustee, that such supplemental mortgage or indenture or instruments of further assurance are sufficient for such purpose, or, in the alternative, the opinion of such counsel that no such supplemental mortgage, indenture or instruments of further assurance are necessary; provided, however, that nothing herein contained shall be construed to be a limitation upon the provisions of this Indenture hereinbefore contained for the vesting hereunder of all property of the Company hereafter acquired, it being the intention of the parties hereto that all property of the Company now owned or hereafter acquired, is covered by the granting and pledging clauses hereof.

VI. A certified copy of such order, certificate or approval of such Commission, official^{or officials}, as may have jurisdiction in the premises, and as may be required by law to make the bonds applied for valid, binding and legal obligations, or in the alternative, the opinion of counsel, (who may be counsel for the Company), satisfactory to the Corporate Trustee, that no such order or approval is required by law.

VII. Evidence satisfactory to the Corporate Trustee establishing the payment of any recording or other fees, charges or taxes required by law in connection with the issue of such bonds, or in the alternative, the opinion of counsel, (who may be counsel for the Company), satisfactory to the Corporate Trustee, that no such recording or other fees, charges or taxes are required by law.

VIII. If the certificate required by subdivision III of this section shall include any new property or permanent additions consisting of telephone lines, towers, poles, wires or conduits, an opinion of counsel (who may be counsel for the Company) satisfactory to the Corporate Trustee, that the Company is the holder of a valid franchise, permit, or license from lawful public authority, for a term or indeterminate, or revocable at the will of public authority having jurisdiction in the premises, authorizing the Company to install, maintain, operate and use upon the public highway or highways the telephone lines, towers, poles, wires or conduits so included in said certificate, or that no such franchise, permit, or license is necessary.

IX. A certificate signed by the President or a Vice President and the Treasurer or an Assistant Treasurer of the Company stating that, to their knowledge, the Company is not in default, as defined in Section 1 of Article VI hereof.

In case the certificate required by subdivision III of this section shall include any