

## MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

Section 4. Should any of the mortgaged property be taken by exercise of the power of eminent domain or should any governmental body or agency, at any time, exercise any right which it may have to purchase any part of the mortgaged property, the Corporate Trustee may release the property so taken or purchased, and shall be fully protected in doing so upon being furnished with an opinion of counsel (who may be counsel for the Company), satisfactory to the Corporate Trustee, to the effect that such property has been taken by exercise of the power of eminent domain, or purchased by a governmental body or agency in the exercise of a right which it had to purchase the same. The proceeds of all property so taken or purchased shall be paid over to the Corporate Trustee.

Section 5. In case the mortgaged property, or any part thereof, shall be in the possession of a receiver, lawfully appointed in any action or judicial proceeding for the foreclosure hereof or for the enforcement of the rights of the Trustees or of the bondholders under this Indenture, the powers hereinbefore conferred upon the Company with respect to the sale or other disposition of the mortgaged property may be exercised by such receiver, and any request, certificate or appointment made or signed by such receiver for such purpose shall be as effective as if made by the Company or its Board of Trustees or any of its officers in the manner herein provided; and if the Trustees, or either of them, be in possession of the mortgaged property under any provision of this Indenture, then such powers may be exercised by the Trustees in their discretion, or by the Trustee in possession, in his or its discretion.

Section 6. Cash received by the Corporate Trustee under any of the provisions of this Article shall constitute a part of the mortgaged and pledged property and while the Company is not in default as defined in Section 1 of Article VI shall, on application by the Company made within two years after the receipt of said cash by the Corporate Trustee, be paid out to or upon the order of the Company in the same manner and upon the same showings and subject to the same restrictions as are provided for the withdrawal of cash in Section 17 of Article I, provided, however, that said cash shall be paid by the Corporate Trustee to the Company at the rate of one hundred per cent (100%) and not sixty-five per cent (65%) of the cost or fair value, whichever is less, of new property and/or the cost of permanent additions not theretofore used as the basis for the authentication and delivery of bonds hereunder or the withdrawal of cash or as a credit to or for the Depreciation Fund provided for in Article III hereof, as set forth in the showing under subdivision III of Section 15 of Article I hereinbefore required. Notwithstanding any other provisions of this Indenture, all cash received by the Corporate Trustee under any of the provisions of this Article may be withdrawn by the Company for the purpose in this Section 6 set forth without regard to the earnings of the Company.

Cash received by the Corporate Trustee under any of the provisions of this Article may at any time, upon direction of the Company, be applied, and if not used as hereinbefore provided within two years after the deposit thereof, shall be applied by the Corporate Trustee to the purchase, redemption and cancellation of outstanding bonds issued under this Indenture at or below the redemption price thereof, or, if the Corporate Trustee shall be unable to purchase at or below the said redemption price thereof a sufficient amount of said bonds to exhaust said cash, the Corporate Trustee shall proceed in the name and on behalf of the Company to call bonds issued hereunder for redemption as in Article V of this indenture provided. The Company agrees to pay to the Corporate Trustee the amount of the purchase or redemption price in excess of the face value of the bonds so purchased or redeemed, together with the accrued interest thereon.