

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

to this Indenture and to the terms, provisions and conditions set forth in this Article, and upon the acceptance in writing by such successor, he shall be vested with all of the right, title and interest in and to the mortgaged and pledged property and all of the rights, powers and duties of the Individual Trustee to whom he is the successor.

Section 11. Nothing in this Article, or elsewhere in this Indenture, contained shall be construed to deprive any holder or holders of any of the bonds of any legal or equitable remedy that such holder or holders may have by reason of fraud, collusion, gross negligence or wilful misconduct.

Section 12. The Corporate Trustee, shall, at any time, upon the written request of the Company, cremate any of the bonds issued hereunder which shall have been canceled and surrendered to the Company, together with any coupons pertaining thereto, and deliver to the Company a certificate of such cremation. Any such certificate shall be accepted by the Corporate Trustee and its successors hereunder as evidence of the payment and cancellation of said bonds and coupons, for all purposes of this Indenture or any release thereof, to the same extent as if the bonds and coupons so cremated were themselves presented or surrendered to the Corporate Trustee.

ARTICLE X. CONCERNING THE BONDHOLDERS.

Any request, direction or other instrument required by this Indenture to be executed by the bondholders, may be in any number of concurrent instruments of similar tenor, and may be executed by such bondholders in person, or by attorney or agent appointed in writing. Proof of the execution of any such request, direction or other instrument, or of the writing appointing any such attorney or agent, and of the ownership of bonds shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustees with regard to due action taken by them under such request, direction or other instrument, if made in the following manner:

- (a) The fact and date of the execution by any person of any such instrument or writing may be proved by the certificate of any notary public or other officer authorized to take acknowledgments, certifying that the person signing such writing or instrument acknowledged to him the execution thereof, or by the affidavit of a witness to such execution.
- (b) The fact of the holding of unregistered bonds by any person executing any instrument as a bondholder and the amount and issue number of such bonds and the date of his holding the same may be proved by a certificate executed by any bank or trust company or other depository whose certificate shall be deemed by the Trustees to be satisfactory, showing that at the date therein mentioned such person had on deposit with or exhibited to such bank or trust company or other depository the bonds described in such certificate.
- (c) The ownership of registered bonds shall be proved by the books for registry for such bonds provided for herein.

ARTICLE XI. MODIFICATION OF INDENTURE BY CONSENT OF BONDHOLDERS AND COMPANY.

Section 1. At any time, or from time to time, the holders of seventy-five per cent (75%) in principal amount of all the bonds hereby secured at the time outstanding (excluding bonds owned or controlled directly or indirectly by the Company or by any corporation which directly or indirectly controls the Company) by an instrument or instruments in writing signed by such holders on file with the Corporate Trustee shall have power to assent to and authorize any modification or alteration of any of the provisions of this Indenture or of any indenture supplemental hereto that shall be proposed by the Company and consented to by the Trustees, and any action herein authorized to be taken with the