

MORTGAGE RECORD-V

SKAMANIA COUNTY, WASHINGTON

339

penditures for property additions" dated as of a date within sixty (60) days of the date of such withdrawal, together with, if there be included in such certificate any "new gross expenditures," the documents required by (i), (ii) and (iii) of subparagraph (4) of Section 3 of Article Four hereof.

In the case of moneys to be applied to the payment, purchase or redemption of bonds pursuant to (b) above, such "order of the Company" shall specify the series or series of bonds to be paid, redeemed or purchased and the purchase price or maximum purchase price of any to be purchased, and, if such moneys are to be applied to the redemption or purchase of bonds, shall be accompanied by a "resolution" authorizing such redemption or purchase and by moneys sufficient to pay the excess, if any, of the aggregate of the redemption or purchase prices of such bonds (including interest to date of redemption or purchase) over their aggregate principal amount and the amount of the charges which will be due the Trustee and the amount of expenses which it will incur in connection with such redemption or purchase.

Section 3. All moneys paid to or deposited with the Trustee pursuant to the provisions of Section 13 of Article Eight hereof during any period of twelve consecutive months in excess of Twenty Thousand Dollars (\$20,000), and all moneys paid to or deposited with the Trustee which it might have withdrawn or caused to be applied pursuant to Section 2 of this Article Eleven had it received during the time limited by said Section 2 proper "orders of the Company" for the withdrawal or application of such moneys, shall be used by the Trustee to redeem bonds "outstanding hereunder", irrespective of whether or not an "event of default" exists but subject, however, to the provisions of Section 4 of this Article.

As often as the Trustee shall have on hand as hereinbefore in this Section provided moneys available for the redemption of one or more bonds of the principal amount of \$1,000 it shall forthwith, if said moneys are insufficient to redeem all bonds "outstanding hereunder", select by lot from all bonds "outstanding hereunder" in the manner provided in Article Seven hereof the bonds to be so redeemed and fix a date for their redemption. It shall thereupon notify the Company in writing of the principal amount of, the series or series of bonds so selected, and of the date so fixed for redemption and the Company shall on or before sixty-five (65) days prior to the date so fixed for redemption pay to the Trustee the excess, if any, of the aggregate of the redemption prices of the bonds so selected (including interest to date of redemption) over their aggregate principal amount and the amount of the charges which will be due the Trustees and the amount of expenses which it will incur in connection with such redemption.

The Trustee shall then proceed to call such bonds for redemption and redeem them in the manner provided in Article Seven hereof.

Section 4. In the event, however, that all or substantially all of the property subject to the lien of this Indenture as a first mortgage lien thereon has been taken through the exercise of the power of eminent domain and the moneys available for redemption of bonds "outstanding hereunder" received as a result thereof, together with all other moneys similarly available, shall be insufficient to redeem all bonds "outstanding hereunder" then and in that event the Trustee shall apply such moneys to the pro rata payment on account of and in proportion to the respective amounts of the principal of and accrued interest on all bonds then outstanding.

Section 5. Series A bonds redeemed pursuant to any of the provisions of this Article shall be redeemed at the prices specified in Section 2 of Article Three hereof and bonds of other series at the prices specified in the terms of their issue.