

PIONEER, INC., TACOMA—158769

provided in Section 4 of Article Two hereof.

Such proof shall be conclusive in favor of the Trustee with regard to any action taken by it under such request or other instrument.

ARTICLE SIX.

Upon the written request of the Railway Company, approved by resolution of its Board of Directors or Executive Committee, the Trustee, from time to time while the Railway Company is in possession of the mortgaged premises, but subject to the conditions and limitations in this Section prescribed, and not otherwise, shall release from the lien and operation of this indenture any part of the mortgaged premises (excepting the land grant now or formerly of the Northern Pacific Railroad Company); provided (1), that no part of the lines of track or of the right of way required in the operation of the mortgaged railways shall be released unless the Railway Company shall have ceased to use the same in the operation of its lines of railway, and no part of such railway shall be released if thereby the continuity of the lines of railway of the Railway Company shall be broken; and (2) that no part of the mortgaged premises appurtenant or incidental to the maintenance or operation of any part of the lines of railway subject to the lien of this indenture shall be released hereunder, unless at the time of such release the same shall no longer be requisite for any purpose for which it shall have been acquired or used, and shall no longer be necessary or expedient to be retained in connection with such lines of railway, or in the business of the Railway Company.

No such release shall be made unless the Railway Company shall have sold, or shall have contracted to exchange for other property, or to sell, the property so to be released; and, unless some other disposition thereof be required by some prior mortgage, the proceeds of any and all such sales, and all moneys received as compensation for any property subject to this indenture taken by exercise of the power of eminent domain, either shall be added to the Cash Fund under Section 3 of Article Eight hereof, or shall be set apart and applied, with the approval of the Trustee, to the purchase of other property, real or personal, which shall be conveyed in trust by the Railway Company to the trustee, subject to all the trusts hereby declared, or in betterments of or improvements upon any part of the mortgaged premises. Any new property acquired by the Railway to take the place of any property released hereunder, ipso facto, shall become and be subject to the lien of this indenture, as fully as if specifically mortgaged hereby, but, if requested by the Trustee, the Railway Company will convey the same to the Trustee by appropriate deeds upon the trusts and for the purposes of this indenture.

The Railway Company, from time to time, while in possession of the mortgaged premises, shall also have full power, in its discretion, to dispose of any portion of the machinery, equipments and implements, at any time held or acquired for the use of any lines of railway, which may have become unfit for such use, replacing the same by new machinery, equipment or implements, which shall become subject to the operation of this indenture.

In no event shall any purchaser or purchasers of any property sold or disposed of under any provision of this Article of this indenture be required to see to the application of the purchase money.

In case the mortgaged premises shall be in the possession of a Receiver lawfully appointed, the powers in and by this Section conferred upon the Railway Company may be exercised by such Receiver with the approval of the Trustee; and if the Trustee shall be in possession of the mortgaged premises under any provision of this indenture, then all the powers by this Section conferred upon the Railway Company may be exercised by the Trustee in its discretion.