

## MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

YAKIMA BINDERY &amp; PTO. CO., 187997

that it shall retain in itself the rights and powers of the holder of the greater part of the capital stock of such company; and (3) will at all times take all such action as, from time to time, may be necessary to preserve the corporate existence and corporate rights of every company of whose capital stock the greater part shall be subject to the lien hereof.

As such holder of such stock/<sup>it</sup>will not by affirmative vote, or by abstaining from voting, sanction or permit any increase of the capital stock of any such company, or the creation of any indebtedness of any such company (except current operating accounts for a period not at any date exceeding six months prior thereto), or the issue or guaranty of any bonds by any such company, or the creation of any mortgage or other lien upon the railroad or property of any such company, unless effective provision be made that such indebtedness and the evidences thereof, and such bonds issued or guaranteed, and such mortgage or other lien, and all such additional stock (or such part of such additional stock as is proportionate to the part of such entire capital stock previously subject to this indenture), immediately upon the issue or creation thereof shall become subject to this indenture and shall be pledged either with the Trustee under said Prior Lien Mortgage or with the Trustee hereunder; and all such additional stock shall be fully paid and non-assessable.

Except as herein otherwise expressly provided, the Railway Company will not by affirmative vote, or by abstaining from voting, sanction or permit any company, of whose capital stock the greater part shall be subject to the lien hereof, to sell or otherwise to dispose of its railroad or to lease the same (unless such lease be terminable hereunder by entry of the Trustee, or by sale by the Trustee or pursuant to judicial proceedings), except to the Railway Company or to some other company of whose capital stock there shall then be subject to the lien hereof a percentage, not less than the percentage held hereunder, of the capital stock of the company whose railroad shall be so sold or otherwise disposed of or leased.

Section 9. Any and all claims and indebtedness (other than bonds now or hereafter subject to the lien hereof under any other provision of this indenture) which the Railway Company now holds or hereafter may acquire against any other company, of whose capital stock the greater part shall be subject to the lien hereof, shall be and become subject to the lien of this indenture, and if and when requested in writing by the Trustee the Railway Company will execute to the Trustee appropriate assignments thereof, subject always to said Prior Lien Mortgage.

Sec. 10. The Railway Company will not issue, negotiate, sell or dispose of any bonds hereby secured, in any manner other than in accordance with the provisions of this indenture, and the agreements in that behalf herein contained, and in issuing, selling, negotiating or otherwise disposing of such bonds, from time to time, it will well and truly apply, or cause to be applied, the same, or the proceeds thereof, to and for purposes herein prescribed, and to and for no other or different purpose.

## ARTICLE THREE.

Sec. 11. It is hereby declared and covenanted that until the final satisfaction or release of said Prior Lien Mortgage executed by the Railway Company to The Mercantile Trust Company, as Trustee, all the Railway and premises, bonds, coupons, shares of stock, claims, indebtedness and other property subject to the lien of this indenture shall remain subject to the prior and superior lien of said Prior Lien Mortgage, and that the same shall be held by the Trustee under said Prior Lien Mortgage with all the powers, rights and discretions and subject to all the provisions therein set forth; and it is hereby ex-