MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

statement and do such acts now and hereafter as or shall be required of it to be made or done under any law affecting the recording hereof or of any supplmental indenture, or the payment of any such tax or fee.

ARTICLE SIX. Control of stocks and bonds pledged.

Section 1. When and as any bonds or obligations or the certificates for any shares of stock, or voting trust certificates representing the same, which the Railway Company, by this indenture, has assigned or agreed to assign and transfer to the Trustee, shall come into the possession of the Railway Company or under its control, the Railway Company forthwith shall deliver the same (unless/the terms of some one or more of the mortgages mentioned in Section 1 of Article Three securing prior debt, said bonds, or obligations, or certificates must be delivered to the trustee or trustees thereunder), together with proper instruments of assignmentand transfer thereof to the Trustee or to its nominee or moninees.

Sec. 2. Until the final satisfaction or release of the several mortgages or trust agreements securing prior debt as described Section 1, Article Three, hereof, all the bonds, stocks, equipment and other property covered by said indentures severally and respectively, shall be and shall remain subject to the prior and superior lien thereof, and shall be held as provided in said indentures severally and respectively, with all the powers, rights and discretions and subject to all the provisions set forth in said indentures severally and respectively; and neither the execution of this indenture nor any action hereunder shall in any manner affect said indentures, or any of them, or any rights of the holders of the bonds thereby secured, or any rights or duties of the trustees under any of said indentures.

whenever the Trustee shall hold subject to the lien of this indenture all of the outstanding bonds secured by any of the indentures described in Section 1 of Article Three, constituting a prior lien hereto on the property and premises covered hereby, the Trustee in its discretion may, and (provided that no lien junior to the one which it is proposed to cancel and discharge, and prior to the lien of this indenture, shall remain unsatisfied of record) at the request of the Railway Company (duly authorized by an appropriate resolution of its Board of Directors, or Executive Committee of its Board of Directors, of which a certified copy shall be furnished to the Trustee) shall, cancel all such bonds secured by any such indenture and shall take all steps desirable or proper tocause the indenture securing the same to be cancelled or discharged of record and/or mortgaged or pledged premises and properties embraced therein to be released from said indenture, and thereupon all bonds, shares of capital stock or other personal property mortgaged and pledged thereunder (if there shall then be no other prior lien thereon requiring the same to be otherwise held) shall be delivered to and held by the Trustee as further security for bonds issued hereunder.

Sec. 3. Whenever the Railway Company shall deliver to the Trustee suchinstruments of conveyance, assignment or transfer as, in the judgment of the Trustee, shall be sufficient to subject directly to the lien of this indenture, as a first lien thereon, all the property, whether railways or bonds or shares of capital stock, conveyed, mortgaged, transferred or pledged to secure any series of bonds of other companies, all, or part, of which, shall have been acquired by the Railway Company by the use of bonds issued under Section 7, Article Three, of this indenture, and all of which series of bonds (except lost or destroyed bonds for which satisfactory indemnity may have been given) shall then be pledged to the Trustee under and subject to the lien of this indenture, the Trustee, at the request of the Railway Company (duly authorized by an appropriate resolution of its to the company of the Railway Company (and appropriate resolution of the company of the Railway Company (and appropriate resolution of the company of the Railway Company (and appropriate resolution of the company of the comp