

## MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

cancel all bonds of such series so pledged to the Trustee and shall take all steps desirable or proper to cause the mortgage, trust deed or trust agreement securing the same to be cancelled or discharged of record, or the mortgaged or pledged premises and property embraced therein to be released from such mortgage, trust deed or trust agreement, and, thereupon, all bonds, shares of capital stock or other personal property mortgaged or pledged thereunder shall be delivered to and held by the Trustee as further security for the bonds issued hereunder.

Sec. 4. The Trustee is authorized in its discretion (1) to cause to be registered in its name as Trustee, or in the name of its nominee or nominees, any and all coupon bonds pledged and delivered to it hereunder, or which at any time hereafter may be received by it under and in accordance with any of the provisions of this indenture, or (2) to cause the same to be exchanged for registered bonds without coupons of any denomination, or (3) to cause any such bonds to be stamped "Not negotiable. Held by The First National Bank of the City of New York, as Trustee, under the General Gold Bond Mortgage of the Great Northern Railway Company, dated January 1, 1921". The Trustee shall cause to be transferred into its name, as Trustee hereunder, or into the name of its nominee or nominees, all registered bonds which shall have been delivered and assigned to it hereunder.

The Trustee at anytime may transfer into its name, as Trustee hereunder, all or any shares of stock, the certificates for which shall have been pledged and delivered to it hereunder, or, in its discretion, the Trustee may hold such certificates in the name of the registered holder thereof at the time of such pledge, or in the name of a nominee of the Trustee, provided that in either case the same be endorsed in blank for transfer, or be accompanied by proper instruments of assignment in blank duly executed by such registered holder.

The Trustee may do whatever may be necessary, in its opinion, for the purpose of maintaining, preserving, renewing or extending the corporate existence of any company, any part of whose capital stock shall be held by the Trustee hereunder, and for such purposes, from time to time, may sell, assign, transfer and deliver so many shares of the capital stock of the several companies as may be necessary to qualify persons to act as directors of, or in any other official relation to, said companies. Whenever the Railway Company shall in writing so request (which request shall state that the Railway Company has no shares for that purpose under its control other than shares held under this indenture), the Trustee shall assign and transfer to persons designated by the Railway Company a sufficient number of any shares that then shall be held by the Trustee hereunder, to qualify such persons to act as directors of, or in any official relation to, the several companies which issued such shares; provided, however, that under this provision no transfer shall be made which shall reduce the amount of capital stock in any such company held by the Trustee, so as to render it less than a controlling interest in such capital stock; and in every case the Trustee shall make such arrangements as it shall deem necessary for the protection of the trust hereunder in respect of the shares so assigned.

Sec. 5. Unless and until a receiver shall have entered into possession of the railways or some of them constituting part of the mortgaged premises; or unless and until the Trustee shall have entered into possession of said railways or some of them or a part thereof, under the powers herein granted; or unless and until there shall be a default (1) in the payment of any interest on any General Mortgage bond or bonds at any time outstanding; or (2) in the payment of the principal of any General Mortgage bond; or (3) in the payment of any interest on, or of the principal of, any outstanding bond secured by any mortgage or instrument of conveyance or assignment in trust at the time constituting a prior lien on the mortgaged and pledged premises, or on part thereof; or (4) in the due observance