

MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

received in exchange as the case may be; but such statement of value shall not be required in a case where the property is not to be sold or exchanged but the release shall be requested as incident^{to} some change or modification in the purpose, location or route of a line of railway or terminal.

Sec. 2. From time to time the Trustee shall release from the lien of this indenture any franchise or portion thereof which is to be or shall have been surrendered by the Railway Company, and any tracks or structures which are to be or shall have been removed or abandoned by it, provided that such surrender of franchise or such removal or abandonment of tracks or structures shall have been made pursuant to, or by the authority of, the Interstate Commerce Commission or other agency of the United States having authority in the premises, or by virtue of or pursuant to an agreement with a state, a municipality or other political division or subdivision of a state, or by virtue of or pursuant to the authority of a state commission or other state agency having authority in the premises, or by virtue of or pursuant to legal requirements. Such release shall be executed by the Trustee upon delivery to the Trustee of (1) the written request therefor of the Railway Company, (2) a certified copy of a resolution of the Board of Directors, or Executive Committee of the Board of Directors, of the Railway Company authorizing such request; (3) the certificate of the President, or a Vice-President, or Chief Engineer, and Treasurer, or Comptroller, or other chief accounting officer of the Railway Company, setting forth the facts relating to such surrender, removal or abandonment (4) copy of any authority of any public agency if such there be authorizing the surrender, removal or abandonment, or a statement of the legal requirements or agreement to comply with which such release is requested, and (5) written opinion of counsel of the Railway Company that the release requested is in accordance with or pursuant to some one of the things set forth in clause (4) of this Section 2.

Sec. 3. If by final decree of any competent court having jurisdiction in the premises in an action or proceeding to which the Trustee is a party, the Railway Company shall be required to part with the ownership, possession or operation of any property or properties, or portion or portions thereof, subject to the lien of this indenture, then and in any such event such property or properties, or portion or portions thereof, as it may be so required to part with shall be released from the lien of this indenture upon such terms and conditions as in such decree may be prescribed.

Sec. 4. Any property acquired by the Railway Company in exchange for or to take the place of any property released hereunder ipso facto shall become and shall 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 by appropriate deeds and assignments upon the trusts and for the purposes of this indenture. The Railway Company shall deliver to the Trustee the written opinion of counsel for the Railway Company to the effect that either such deeds or other instruments are sufficient for that purpose, or that any such deeds or other instruments are not necessary to subject such property to the lien of this indenture.

Sec. 5. The Railway Company may sell or dispose of any shares of stock (other than shares of the capital stock of a subsidiary railway, terminal or depot company organized and existing under the laws of the United States of America, or of any state thereof, a majority of the outstanding shares of the capital stock of which are subject to the lien of this indenture) or bonds which at any time may be subject to the lien of this indenture (other than bonds evidencing prior debt); provided, however, that it shall not so sell or dispose of less than the whole number of shares of stock (except for the purpose of qualifying directors or officers) or less than the whole amount of bonds of any corporation held subject to the lien hereof; and provided further, that said shares of stock or bonds shall