

## MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

Company shall have been merged, or which shall have purchased and received a conveyance and transfer as aforesaid, upon executing and causing to be recorded an indenture with the Trustee, satisfactory to the Trustee, whereby such successor corporation shall assume the due and punctual payment of the principal and interest of said bonds and the performance of all the covenants and conditions of this indenture, shall succeed to, and be substituted for, the Railway Company, party of the first part hereto, with the same effect as if it had been named herein as such party of the first part, and such successor corporation thereupon may cause to be signed and may issue, either in its own name or in the name of the Northern Pacific Railway Company, any or all of such bonds which shall not theretofore have been signed by the Northern Pacific Railway Company and delivered to the Trustee, and, upon the order of said successor corporation and subject to all the terms, conditions and restrictions herein prescribed, the Trustee shall certify and deliver any of such bonds which shall have been previously signed and delivered by the officers of the Railway Company to the Trustee for certification, and any of such bonds which such successor corporation shall thereafter cause to be signed and delivered to the Trustee for that purpose. All the bonds so issued shall in all respects have the same legal rank and security as the bonds theretofore or thereafter issued in accordance with the terms of this indenture, as though all of said bonds had been issued at the date of the execution hereof.

Sec. 4. For every purpose of this indenture, including the execution, issue and use of any and all bonds hereby secured, the terms, "Railway Company" and "Northern Pacific Railway Company" include and mean not only the party of the first part hereto, but also any such successor corporation, formed under the laws of the United States or of any State or States thereof. Every such successor railroad corporation shall possess and from time to time may exercise each and every right and power hereunder of the Northern Pacific Railway Company, in its name or otherwise.

Sec. 5. Any act or proceeding by any term of this indenture or of any bond or resolution herein recited, required or provided to be done or performed by any board or officer of the Railway Company, shall and may, in event of any change in its existence, be done and performed with like force and effect by the like board or officer of any railroad corporation that shall at the time be lawful sole successor of the Railway Company.

Sec. 6. Nevertheless, before the exercise of the powers conferred by this article, the Railway Company, by instrument in writing executed by authority of two-thirds of its board of directors and delivered to the Trustee, may surrender any of the powers reserved to the Railway Company or to such successor corporation under this Article and thereupon such power so surrendered shall terminate.

## ARTICLE THIRTEEN.

The Railway Company may deem and treat the bearer of any coupon bond hereby secured, which shall not at the time be registered as hereinbefore authorized, and the bearer of any coupon for interest on any such bond, whether such bond shall be registered or not, as the absolute owner of such bond or coupon, as the case may be, for the purpose of receiving payment thereof and for all other purposes, and the Railway Company shall not be affected by any notice to the contrary.

## ARTICLE FOURTEEN.

The Farmers' Loan and Trust Company, Trustee, party hereto of the second part, hereby accepts the trusts in this indenture declared and provided, and agrees to perform the same upon the terms and conditions hereinbefore set forth.

The words "the Trustee," or "said Trustee," or any other equivalent term, as used in this indenture (except when otherwise clearly indicated), shall be held and construed to