

MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

YAKIMA BINDERY & PTO., CO., 157927

secured, are solely corporate obligations, and that no personal liability whatever shall attach to or be incurred by such incorporators, stockholders, officers, directors or employees of the Company, or of any successor corporation, or any of them, because of the incurring of the indebtedness hereby authorized, or under or by reason of any of the obligations, covenants or agreements contained in this Indenture, or in any of the bonds or coupons hereby secured, or implied therefrom; and that any and all personal liability of every name and nature, and any and all rights and claims against every such incorporator, stockholder, officer, director or employee, whether arising at common law, or in equity, or created by statute or constitution, are hereby expressly released and waived as a condition of, and as a part of the consideration for, the execution of this Indenture and the issue of the bonds and interest obligations secured hereby.

SECTION 17.02. Any request, direction, objection or other instrument required by this Indenture to be signed and executed by the bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such bondholders in person or by agent appointed in writing. Proof of the execution of any such request, direction, objection or other instrument or of the writing appointing any such agent and of the ownership of bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustees, and each of them, with regard to any action taken by them, or either of them, under such request or other instrument, namely;

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution.

(b) The fact of the holding by any party of bonds and/or coupons transferable by delivery and the amounts and numbers of such bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or banker (wherever situated) stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the bonds and/or coupons therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The ownership of registered bonds shall be proved by the bond register.

For all purposes of this Indenture and of any proceedings for the enforcement thereof, such person shall be deemed to continue to be the holder of such bond until the Trustee shall have received notice in writing to the contrary.

SECTION 17.03. Nothing expressed or mentioned in or to be implied from this Indenture, or the bonds issued hereunder, is intended or shall be construed to give to any person or company other than the parties hereto, and the holders of the bonds and coupons secured by this Indenture, any legal or equitable right, remedy, or claim under or in respect of this Indenture, or any covenants, conditions and provisions herein contained this Indenture and all the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the holders of the bonds and coupons hereby secured as herein provided.

SECTION 17.04. From time to time the holders of eighty per cent (80%) in aggregate principal amount of bonds outstanding hereunder, by an instrument or instruments in writing signed by such holders and filed with the Trustee, shall have power (a) to assent to and authorize the release of any part of the mortgaged property without prejudice to the powers conferred upon the Trustees and/or the Company by Article Eleven hereof; and (b), to assent to and authorize any modification of any of the provisions of this Indenture that shall be proposed by the Company; and any action herein authorized to be taken with the assent or authority, given as aforesaid, of the holders of eight per cent. (80%) in aggregate principal amount of bonds outstanding hereunder shall be binding upon the