

MORTGAGE RECORD-X

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA—177183

without limitation, all expenses and accruals for repairs and maintenance and all appropriations out of income for property retirement not only in respect of the Mortgaged and Pledged Property but also in respect of all other property owned by the Company; provided, however, that, in lieu of including in such operating expenses the amounts actually appropriated out of income for depreciation and retirement of the Mortgaged and Pledged Property used primarily and principally in the electric, gas, steam and/or water utility business and of the automotive equipment of the Company used in the operation of such property, there shall be included in such operating expenses an amount for each full calendar month included in such period of twelve (12) consecutive calendar months equal to (i) one-twelfth (1/12th) of One Million One Hundred Fifty Thousand Dollars (\$1,150,000), plus (ii) one-twelfth (1/12th) of two and one-quarter per centum (2¼%) of the gross charges to plant account of the Company for additions to the depreciable property (other than additions consisting of property owned by Northwestern Electric Company on April 30, 1947, and acquired by the Company prior to the date hereof) included in the Mortgaged and Pledged Property, used primarily and principally in the electric, gas, steam and/or water utility business, made subsequently to April 30, 1947, and prior to the beginning of the calendar year within which such calendar month is included, less (iii) one-twelfth (1/12th) of two and one-quarter per centum (2¼%) of the gross credits to plant account of the Company for retirement of depreciable property, used primarily and principally in the electric, gas, steam and/or water utility business, made subsequently to April 30, 1947, and prior to the beginning of the calendar year within which such calendar month is included and less (iv) one-twelfth (1/12th) of two and one-quarter per centum (2¼%) of the gross credits to the plant account of Northwestern Electric Company for retirement of depreciable property used primarily and principally in the electric, gas, steam and/or water utility business, made subsequently to April 30, 1947 (other than gross credits to the plant account of Northwestern Electric Company for retirement of depreciable property acquired by the Company prior to the date hereof), in each case, excluding from plant account any amounts included in utility plant acquisition adjustment accounts or utility plant, adjustment accounts or in any accounts for similar purposes;

(3) the amount remaining after deducting the amount required to be stated in such certificate by clause (2) of this Section from the amount required to be stated therein by clause (1) of this Section;

(4) its rental expenses for plants or systems not otherwise deducted from revenues or from other income in such certificate;

(5) the balance remaining after deducting such rental expenses from the amount required to be stated in such certificate by clause (3) of this Section;

(6) its rental revenues from plants or systems not otherwise included in revenues, or in other income (net), in such certificate;

(7) the sum of the amounts required to be stated in such certificate by clauses (5) and (6) of this Section;

(8) its other income (net);

(9) the sum of the amounts required to be stated in such certificate by clauses (7) and (8) of this Section;

(10) the amount, if any, by which the aggregate of (a) such other income (net) and (b) that portion of the amount required to be stated in such certificate by clause (7) of this Section which, in the opinion of the signers, is directly derived