

any suit instituted by any bondholder for the enforcement of the payment of the principal of or interest on any bond, on or after the respective due dates expressed in such bond.

Section 123. Subject to the provisions of Article XVI and Article XVII hereof, whenever in this Indenture any of the parties hereto is named or referred to (except in subdivision (1) of Section 5 hereof) this shall be deemed to include the successors or assigns of such party, and all the covenants and agreements in this Indenture contained by or on behalf of the Company or by or on behalf of the Trustees shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

Section 124. If any provision of this Indenture limits, qualifies, or conflicts with another provision of this Indenture which has been required to be included pursuant to any requirements of Sections 310 to 317, inclusive, of the Trust Indenture act of 1939, such required provision shall control.

Section 125. Wherever reference is made in this Indenture to the Trust Indenture Act of 1939 (except in Section 115 hereof), reference is made to such Act as it was in force on the date of the execution of this Indenture.

Section 126. The titles of the several Articles of this Indenture and the marginal sectional and marginal Article references shall not be deemed to be any part thereof.

Section 127. This Indenture shall be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

ARTICLE XXI.

Specific Description of Property.

The following described properties in the states of Oregon and Washington, owned and used by the Company as sites for its plants, dams, reservoirs, substations, switching stations, office buildings, and electric transmission and distribution facilities, or acquired and held for present or future use and development in connection with its electric utility, steam heating and water supply systems, as hereinafter indicated, respectively:

A--Hydroelectric Generating Plants

A-1--Ariel Hydroelectric Generating Plant

The hydroelectric generating plant and project known as the Ariel Project, located on the Lewis River in the counties of Clark and Cowlitz, in the State of Washington, including the following described lands and rights owned and used by the Company in connection with said project, namely:

Lands in Clark County, State of Washington:

A-1 Item 1: Lands in Township 5 North, Range 2 East of Willamette Meridian: Those portions of Lots 1 and 2 of Section 4 lying between Farm to Market Road No. 31 and Lewis River; ALSO, a strip of land 60 feet in width, the center line of which is described as follows:

Beginning at a point 693.7 feet south of the north quarter corner of said Section 4; thence north 84° 33' west 257 feet; thence north 74° 58' west 390.5 feet; thence south 71° 05' west 300 feet; thence south 83° 51' west 350 feet; thence south 34° 56' west 83.5 feet; thence south 53° 11' east 56 feet; thence south 80° 47' east 231.9 feet; thence south 73° 20' east 67.6 feet; thence south 80° 15' east 312 feet; thence south 69° 33' east 373.7 feet; thence south 81° 34' east 313.2 feet; thence south 87° 35' east 8.5 feet to a point on the north and south center line of said Section 4, 1092.2 feet south of the north quarter corner aforesaid.

A-1 Item 2: Lands in Township 6 North, Range 2 East of Willamette Meridian:

Lot 2 of Section 23;

Lot 10 of Section 24;

Lots 1, 3, 4 and 5, the southeast quarter of the northeast quarter, the west half of the northwest quarter, and the north half of the southeast quarter of Section 25;