

MORTGAGE RECORD—X

SKAMANIA COUNTY, WASHINGTON

For value recieved, _____ hereby assign and tranfer unto _____ the within bond, together with accrued interest thereon, hereby irrevocably constituting and appointing _____ attorney to transfer the said bond on the books of the Company at the office of the Corporate Trustee, with full power of substitution in the premises.

Dated: _____, 19____.

In the Presence of:

BE IT FURTHER RESOLVED, that the aggregate principal amount of bonds of said Series B due 1971 is not limited, except as to the limitations upon the issuance of bonds contained in said Indenture."

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture, in the form and terms hereof, a valid, binding and legal instrument, in accordance with its terms, and for the purposes herein expressed, have been performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized:

NOW, THEREFORE, in consideration of the premises, and of the sum of One Dollar (\$1.00) duly paid by the Trustees to the Company at or before the ensealing and delivery of these presents, and for other valuable considerations, the receipts whereof is hereby acknowledged, the Company hereby covenants and agrees with the Trustees, and their successors in the trust under said Indenture, for the equal benefit of all present and future holders of all bonds and coupons which may at any time be outstanding under said Indenture, as follows, to-wit:

ARTICLE I.

AS TO THE CREATION OF THE THIRD SERIES OF BONDS.

Section 1. The third series of bonds authorized and to be issued under said Indenture, and created as hereinbefore set forth, shall be designated the Company's "First Mortgage Bonds, Series B due 1971," and as to coupon bonds shall be dated November 1, 1947, and as to registered bonds, shall be dated on the interest payment date next preceding the date of issuance, or if issued on an interest payment date, shall be dated on the date of issuance, or if issued prior to the first interest payment date, shall be dated November 1, 1947, shall mature November 1, 1971, shall bear interest at the rate of three and one-half per cent (3½%) per annum, payable semi-annually on May 1st and November 1st of each year, shall be redeemable and shall contain such other terms and provisions as hereinbefore set forth.

Section 2. If any of the bonds of the Series B due 1971 are redeemed prior to maturity from funds in the Depreciation Fund provided in Article III of said Indenture, or from funds in the Sinking Fund, or from the proceeds of the sale of any property of the Company to any local, state or federal governmental authority, then and in such event the notice of redemption provided for in Section 3 of Article V of said Indenture shall also contain a statement setting forth the source of the funds being used for the redemption of said bonds.

ARTICLE II.

Sinking Fund.

Section 1. In addition to the payments required to be made into the Sinking Fund upon the creation and issue, under the provisions of the Indenture, of bonds of any new series while any of the bonds of the 3½% Series due 1971 shall remain outstanding, as required by the provisions of Section 2 of Article II of the said Supplemental Indenture dated November 1, 1941, the Company covenants and agrees to pay into said Sinking Fund so provided for, on the 1st day of December, 1948, and on the first day of each succeed-