

MORTGAGE RECORD—X

516

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA—177183

thereto, or any other action in connection therewith, may be requested in writing by the holders of seventy-five percent or more of the then outstanding First Mortgage Bonds, and when so requested such modifications may be embodied in a Supplemental Indenture by the Mortgagor and the Trustee, and such provisions shall be binding upon all of the holders of First Mortgage Bonds issued under said Original Indenture as modified by this Supplemental Indenture or any other Indentures supplemental thereto.

ARTICLE EIGHT

ADDRESS OF MORTGAGOR

That the post office address of the Mortgagor is and shall be "North Bonneville, Washington."

ARTICLE NINE

SALE OR DISPOSITION OF BONDS

In the event that the holder of any First Mortgage Bond or bonds desires to sell or dispose of such bond or bonds issued under said Original Indenture as modified by this Supplemental Indenture or any other Indentures supplemental thereto, he shall present the same to the Trustee for transfer under the requirements for transfer of registered bonds as provided in said Original Indenture, and the holder of such bonds shall immediately notify the Mortgagor in writing that he desires to sell or dispose of such bond or bonds. Thereafter the Mortgagor shall have the right within ten days after receiving such notice in which to either purchase said bond or bonds itself, as Mortgagor, or to notify the holder of such bond or bonds that the Mortgagor does not desire to purchase said bonds or bonds. If said bond or bonds are not so purchased by the Mortgagor, the Trustee shall then complete the transfer of said bond or bonds to any assignee desired by the holder of said bond as provided in said Original Indenture. In the event the Mortgagor desires to purchase any such bond or bond, the purchase price by the Mortgagor shall be an amount at least equal to or exceeding the offer made to the holder of said bond or bonds by any prospective purchaser thereof.

ARTICLE TEN

MODIFICATION OF PAYMENT OF INTEREST AT SOURCE

That the provision in the bonds issued under the Original Indenture providing as follows:

"Both principal and interest of this bond are payable without deduction for any taxes, assessments or other governmental charges which the Mortgagor, or the Trustee, under the Indenture hereinafter mentioned, may be required or permitted to pay thereon or to retain therefrom under any present or future law of the United States of America, or the State of Oregon"

be and the same is hereby deleted and neither the Mortgagor nor the Trustee shall hereafter be required to pay on said interest or retain therefrom any taxes assessed or other governmental charges unless required to do so by statutes of the United States of America, State of Oregon or any other governmental authority having jurisdiction.

ARTICLE ELEVEN

NOTICE OF MODIFICATION

That bonds surrendered hereunder for registration shall have attached thereto before they are returned to the registered holder, the following memorandum:

"MEMORANDUM OF MODIFICATIONS FOR ATTACHMENT TO WAUNA LAKE CLUB BONDS OF MAY 1, 1931
"By written agreements in counterparts between the owners of the attached bonds and Wauna Lake Club, which agreements are on file with Portland Trust and Savings Bank, Trustee, the terms and provisions of said bond and the Indenture of Mortgage securing said bonds dated as of May 1, 1931 have been modified in accordance with the terms of a Supplemental Indenture made and executed as of January 1, 1948, and embodying the modifications set forth in agreements between the bondholders and Wauna Lake Club dated as of January 1, 1948."