

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

215-100, INC., TACOMA-2141

Mortgage Record - Y

title First Mortgage Bond, and the form thereof and of any appurtenant coupons, which shall be established by Resolution of the Board of Directors of the Company shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Second Series shall mature on April 1, 1980, and shall be issued as coupon bonds in the denomination of One Thousand Dollars, registerable as to principal, and as fully registered bonds in denominations of One Thousand Dollars and Ten Thousand Dollars and, at the option of the Company, as to either coupon bonds or fully registered bonds, in the denomination of One Hundred Dollars or in any multiple or multiples thereof (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of three per centum (3%) per annum, payable semi-annually on October 1 and April 1 of each year; and the principal of and interest on each such bond to be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Coupon bonds of the Second Series shall be dated as of April 1, 1950, and fully registered bonds of the Second Series shall be dated as in Section 10 of the Mortgage provided.

(1) Bonds of the Second Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage in whole at any time, or in part from time to time, prior to maturity, upon notice published as provided in Section 52 of the Mortgage, once on at least four different days before the date fixed for redemption, unless notice by publication shall not be required as provided in Section 52 of the Mortgage, in which event notice shall be given by mailing, the first publication, or mailing, as the case may be, to be at least thirty (30) days prior to the date fixed for redemption, at the following general redemption prices, expressed in percentages of the principal amount of the bonds to be redeemed:

GENERAL REDEMPTION PRICES

If redeemed during 12 months period ending March 31,

1951	105.40%	1961	103.54%	1971	101.68%
1952	105.22%	1962	103.36%	1972	101.49%
1953	105.03%	1963	103.17%	1973	101.31%
1954	104.85%	1964	102.98%	1974	101.12%
1955	104.66%	1965	102.80%	1975	100.94%
1956	104.47%	1966	102.61%	1976	100.75%
1957	104.29%	1967	102.43%	1977	100.56%
1958	104.10%	1968	102.24%	1978	100.38%
1959	103.92%	1969	102.05%	1979	100.24%
1960	103.73%	1970	101.87%	1980	100.00%

in each case, together with accrued interest to the date fixed for redemption.

(II) Bonds of the Second Series shall also be redeemable in whole at any time, or in part from time to time, prior to maturity, upon like notice, by the application (either at the option of the Company or pursuant to the requirements of the Mortgage) of cash deposited with the Corporate Trustee pursuant to the provisions of Section 39, Section 64 or Section 87 of the Mortgage or of Section 2 hereof or with the Proceeds of Released Property; provided, however, that in the case of application of cash deposited with the Corporate Trustee pursuant to the provisions of Section 2 hereof, if the date fixed for such redemption shall be prior to January 1 of the calendar year in which such deposit of cash shall become due under the provisions of Section 2 hereof, they shall be redeemable at the general redemption prices set forth in subdivision (I) of this Section, together with accrued interest to the date fixed for redemption; and provided further, that

- (1) in the case of application of cash deposited with the Corporate Trustee pursuant to the provisions of Section 2 hereof, if the date fixed for such redemption shall be on or after January 1 of the calendar year in which such deposit of cash shall become due, or
- (2) in the case of redemption by the application of cash deposited with the