

orders of the Company and all moneys collected on such sales or at maturity shall be held by the Trustee in the same manner as moneys originally deposited with it."

ARTICLE FOUR

ADDITIONAL PROVISIONS

SECTION 4.01. If requested so to do by the holders of twenty-five per cent. (25%) in aggregate principal amount of the bonds outstanding hereunder, the Company will keep its insurable property insured with either a corporation, similar to the War Damage Corporation, created by the Federal government or with a reputable insurance company, or with both, against loss or damage which may result from enemy attack (including any action taken by the military, naval or air forces of the United States in resisting such attack). Such insurance shall be in an amount not less than the full insurable value of the property insured or, if insurance in such amount is not obtainable, in the largest amount which is obtainable. The Company shall not be considered to be in default under the provisions of this Section by reason of the fact that the policy or policies of insurance required to be carried under the provisions of this Section contain general exceptions to the coverage hereinbefore in this Section described if such insurance is not obtainable without such exceptions or if such exceptions are contained in policies insuring similar properties of other persons engaged in the same business and in similar geographical locations.

The provisions of the second paragraph of Section 8.11 of the Original Indenture shall apply equally to any such insurance and its proceeds, and such proceeds shall for all purposes of the Indenture be treated as would be those resulting from policies to which reference is made in said Section 8.11.

SECTION 4.02. The Company covenants that it is lawfully seized and possessed of the property described in the granting clauses of this Second Supplemental Indenture and that it will warrant and defend the title to said property to the Trustees for the equal pro rata benefit of the holders of all bonds at any time outstanding under the Indenture against the claims and demands of all persons whatsoever.

SECTION 4.03. For any default by the Company in the covenants, stipulations, promises and agreements herein contained or contained in the bonds of Series C, the Trustees and the bondholders shall have the same rights and remedies, subject to the same limitations, as are provided in the Original Indenture.

SECTION 4.04. Except as herein specifically changed, the Original Indenture and the First Supplemental Indenture are hereby in all respects ratified and confirmed.

SECTION 4.05. This Second Supplemental 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.

IN WITNESS WHEREOF, OREGON-WASHINGTON TELEPHONE COMPANY has caused these presents to be signed in its name and behalf by its President or Vice President and its corporate seal to be hereto affixed and attested by its Secretary or Assistant Secretary and to evidence their acceptance of the trusts hereby created, PEOPLES NATIONAL BANK OF WASHINGTON IN SEATTLE has caused these presents to be signed in its name and behalf by its President or one of its Vice Presidents and its corporate seal to be hereto affixed and attested by its Cashier or one of its Vice Presidents, and E. L. Blaine, Jr., has hereto set his hand and seal, all as of the first day of January, 1951, but this instrument has been actually executed and delivered the 13th day of April, 1951.

OREGON-WASHINGTON TELEPHONE COMPANY

By W. H. Dean
President