

ceeds to the payment of or as a credit upon such bonds and coupons, as the case may be.

SECTION 7.10. No remedy herein conferred upon or reserved to the Trustees is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the said bonds, or now or hereafter existing at law or in equity, or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

The Company will not at any time insist upon or plead or in any manner whatever claim or take the benefit of any stay or extension law at any time hereafter in force, nor claim, take or insist upon any benefit or advantage from any law now or hereafter in force providing for the valuation or apportionment of the mortgaged property or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained or pursuant to the decree, judgment or order of any court of competent jurisdiction, nor, after any such sale or sales, claim or exercise any right under any statute now or hereafter in force in the State of Washington or in the State of Oregon to redeem the property so sold, or any part thereof; and the Company, for itself and its successors and assigns, hereby expressly waives all benefit and advantage of any such law or laws and covenants that it will not invoke or utilize any such law or laws in order to hinder, delay or impede the execution of any power herein granted and delegated to the Trustees, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted, and the Company stipulates and agrees that any decree, judgment or order of any court of competent jurisdiction for a sale of the mortgaged property may find and determine that the character of the mortgaged property is such that it is necessary and proper for the protection of the Trustees and of the bondholders hereunder that