

power or remedy under the terms of this Indenture, or under the terms of the Notes secured hereby, shall impair any right, power or remedy which the Mortgagee or any other holder of the Notes and this Indenture may have, or be construed to be a waiver of any thereof, or an acquiescence in any breach or default under the Notes or this Indenture, nor shall any waiver of any default of the Mortgagor under the Notes of this Indenture be deemed a waiver of any default or breach subsequently occurring. The rights and remedies herein specified are cumulative and not exclusive of any rights or remedies which the Mortgagee or any holder of the Notes and this Indenture would otherwise have.

SECTION 7.03. Any notice or demand which by the provisions of this Indenture or by law is required or permitted to be given or served by the Mortgagee on the Mortgagor shall be given or served if delivered to or deposited in the United States mail, postage prepaid, addressed to the Mortgagor at its office at St. Helens, Oregon, unless another address is filed in writing by the Mortgagor with Mortgagee, in which case such notice or demand shall be given or served if so delivered or mailed to the Mortgagor at such other address. Any notice or communication which by any provision of this Indenture or by law is required or permitted to be given or served by the Mortgagor on the Mortgagee shall be given or served if delivered to or deposited in the United States mail, postage prepaid, addressed to the Mortgagee at 343 Sansome Street, San Francisco 19, California, unless another address is filed in writing by the Mortgagee with the Mortgagor, in which case such notice or demand shall be given or served if delivered or mailed to the Mortgagee at such other address.

SECTION 7.04. All the representations, warranties, covenants, conditions and agreements contained herein shall, subject to the other provisions of this Indenture inhibiting transfers and assignments, be binding upon the successors and assigns of the Mortgagor, and shall inure to the benefit of the successors and assigns of the Mortgagee.

SECTION 7.05. This Indenture may be simultaneously executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.