

a successor may be appointed by an instrument in writing signed by the Trustee. Any such instrument in writing appointing a new agent or removing any such agent or any resignation of any such agent shall be recorded in the office of the Clerk of Multnomah County in the Book of Records of Mortgages of Real Property.

Any such instrument of release duly executed as aforesaid by any such agent shall be sufficient to release from the lien of this Indenture any such pieces or parcels of real estate without the necessity of any other joinder therein by the Trustee, and any purchaser from the Mortgagor Company may rely thereon, the purchase money to be paid to the Trustee and the purchaser not to be required to see to the further application thereof. The Trustee shall apply the purchase moneys thus received by it in the manner provided for in Section 2 of this Article with respect to moneys received by the Trustee under the provisions of Section 1 of this Article.

ARTICLE ELEVEN

SATISFACTION OF THE MORTGAGE

If, when the bonds hereby secured shall have become due and payable, either by maturity, declaration or call for redemption, the Mortgagor Company shall well and truly pay or cause to be paid the whole amount of the principal and interest due upon all of the bonds hereby secured then outstanding, or if either at, or prior to, maturity it shall provide for such payment by depositing with the Trustee for the payment of such bonds and interest thereon, the entire amount due and to become due for principal and interest, and shall also pay or cause to be paid all other sums payable hereunder by it to the Trustee or to the holders of the bonds and coupons, then and in that case the estates, properties and franchises hereby conveyed and all rights and interests therein and thereto shall revert to the Mortgagor Company, or to whosoever may be entitled thereto, and the estate, right, title and interest of the Trustee therein shall thereupon cease, determine and become void; and the Trustee shall in such case, on demand of the Mortgagor Company and at the cost and expense of the latter, enter satisfaction and discharge of this Indenture upon the records, or execute and deliver proper release deeds; otherwise the same shall be, continue and remain in full force and virtue.

ARTICLE TWELVE

CONCERNING THE TRUSTEE

Section 1. The Trustee shall not be answerable for anything whatever in connection with this trust except wilful misconduct or gross negligence. The Trustee may employ agents and attorneys in fact and shall not be answerable for the default or misconduct of any agent or attorney appointed by it in pursuance hereof, if such agent or attorney shall have been selected with reasonable care, and may select or employ, at the expense of the Mortgagor Company, counsel with whom to consult concerning matters arising in connection herewith, and shall be protected in any action taken or suffered by it in good faith in accordance with the opinion of such counsel. The Trustee shall not be personally liable in case of entry by it upon the mortgaged estates, properties and franchises, for debts contracted or liability or damages incurred in the management and operation of the said estates, properties and franchises. The Trustee shall not be under any obligation to take any action towards the execution or enforcement of the trusts hereby created, which, in its