

this Instrument he contracts and agrees to pay,- then these presents and the trusts hereby created, and all the estate, right, title and interest hereby vested in the said Grantees, their successors and assigns, in the property hereby conveyed shall cease and determine as fully as if this Instrument had never been executed; and in that case the said Grantees or their successors in the trust, on demand, shall execute and deliver to the Grantor all such instruments as may be necessary to discharge and cancel this Mortgage.

Item 2. In case the Grantor shall ^{make} default hereunder, then the Grantees (a) may, and if there^{unto} ~~under~~ requested in writing by the holders of twenty (20) per centum in interest of the said notes then outstanding, shall declare the principal of all the notes hereby secured and then out standing to be, and the same shall thereupon become immediately due and payable, - anything contained in the said notes or herein to the contrary notwithstanding; (b) may enter upon and take possession of the mortgaged property, or any part thereof, collect and receive all rents, issues, income and profits therefrom; (c) may cause this Mortgage to be foreclosed and the mortgaged property, or any part thereof, to be sold; and (d) may proceed to the enforcement of any other appropriate legal or equitable remedy as may, in the opinion of counsel, be most effectual to protect and enforce the rights aforesaid.

Item 3. Should a Receiver be appointed by any Court of Record for all or any portion of the property hereby mortgaged, such Receiver, in so far as the sequestered property may be concerned, shall have all the rights and authority retained in Grantor by this Instrument, including the right, with the concurrence of the Grantees and in the manner and under the conditions herein imposed, of selling all or any portion of the timber or other property embraced herein.

Item 4. No delay or omission of the Grantees, or of any holder of notes hereby secured, 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 an acquiescence therein.

Item 5. Upon any such foreclosure sale of the property hereby mortgaged, or any part thereof, it may be decreed that the purchaser, in making payment thereof, shall be entitled, after paying in cash so much as shall be necessary to cover the cost and expense of the sale and of the proceedings incident thereto and all other charges that may be decreed to be paid in cash, to appropriate and use toward the payment of the remainder of the purchase price any of the notes or coupons issued hereunder, and entitled to participate in the proceeds of such sale, reckoning each note or coupon so appropriated and used at such sum as shall be payable thereon out of the net proceeds of the sale; and the notes or coupons, if the net proceeds of the sale shall be sufficient to pay them in full, shall be delivered up to the person making the sale under the decree of the Court, or otherwise, for cancellation; or, if the proceeds of the sale shall not be sufficient to pay such notes or coupons in full, then proper endorsement shall be made thereon to the amount so paid, after which they shall be returned to the holders.

Item 6. In case of a foreclosure of this Mortgage or Deed of Trust, the proceeds shall be applied:--

First, to the payment of all expenses of protecting and enforcing this trust, including reasonable compensation to the Grantees, and all expenses incurred by them in connection herewith, and including reasonable attorneys' fees for any