

decree of foreclosure and sale, the whole of the estates, properties and franchises hereby mortgaged or pledged shall be sold absolutely and without redemption in one parcel, and as an entirety, unless the registered owners of fifty (50) per cent. in amount of the bonds hereby secured and then outstanding shall in writing request the Trustee to cause said premises to be sold in parcels, in which case the sale shall be made in such parcels as may be specified in such request, or unless such sale as an entirety is impractical by reason of some statute or other cause; and this provision shall bind the parties hereto and each and every of the registered owners of the bonds hereby secured or intended so to be.

SECTION 6. Notice of any such sale pursuant to any provision of this Indenture shall state the time, terms and place when and where the same is to be made, and shall contain a brief, general description of the property to be sold, and shall be sufficiently given if published once in each calendar week for four successive weeks prior to such sale in at least one newspaper of general circulation published in the City of New York, and one newspaper of general circulation published in the City of Portland, Oregon, and in such other places and manner as may be required by law.

SECTION 7. The Trustee from time to time may adjourn any sale to be made by it under the provisions of this Indenture, by announcement at the time and place appointed for such sale, or for such adjourned sale or sales; and without further notice or publication, it may make such sale at the time and place to which the same shall be so adjourned.

SECTION 8. Upon the completion of any sale or sales under this Indenture and the payment of the purchase price, the Trustee shall execute and deliver to the accepted purchaser of purchasers a good and sufficient deed or deeds of conveyance of the estates, properties and franchises sold. And the Trustee and its successors are hereby appointed the true and lawful attorney or attorneys, irrevocable, of the Mortgagor Company, in its name and stead to make all necessary deeds and conveyances of the estates, properties and franchises thus sold; and, for that purpose, it and they may execute all necessary acts of assignment and transfer, the Mortgagor Company hereby ratifying and confirming all that its said attorney or attorneys shall lawfully do by virtue hereof.

SECTION 9. Any such sale or sales ^{made} under or by virtue of this Indenture, whether under the power of sale hereby granted and conferred or under or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim, and demand whatsoever, either at law or in equity, of the Mortgagor Company, in and to the estates, properties and franchises sold, and shall be a perpetual bar both at law and in equity, against the Mortgagor Company, its successors and assigns, and against any and all persons claiming or to claim the estates, properties and franchises sold, or any part thereof, from, through or under the Mortgagor Company, its successors or assigns.

SECTION 10. The receipt of the Trustee shall be a sufficient discharge to any purchaser of the estates, properties and franchises, or any part thereof, sold as aforesaid, for the purchase money, and no such purchaser or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of the purchase money upon or for any trust or purpose of this Indenture, or in any manner whatsoever be answerable for any loss, misapplication or nonapplication of any such purchase money, or any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

SECTION 11. In case of any such sale of the mortgaged estates, properties and fran-