

In case the Trustees, or either of them, shall have proceeded to enforce any right under this indenture by foreclosure, entry or otherwise and such proceedings shall have been discontinued or abandoned because of such rescission or annulment or for any other reason or shall have been determined adversely to the Trustees, then and in every such case the Corporation and the Trustees shall be restored to their former position and rights hereunder in respect of the trust estate, and all rights, remedies and powers of the Trustees shall continue as though no such proceedings had been taken.

UPON DEFAULT TRUSTEES OR TRUSTEE MAY SELL MORTGAGED PROPERTY.
--OR MAY COMMENCE JUDICIAL PROCEEDINGS.

SECTION 5.

In case one or more of the events of default shall happen and shall be continuing, the Trustees (or if the Corporate Trustee deems it advisable, the Individual Trustee alone), may, and upon the written request of the holders of not less than 25% of the aggregate principal amount of the bonds issued hereunder and then outstanding, and upon being indemnified as hereinafter provided, shall, with or without entry, personally or by attorney, in the discretion of the Corporate Trustee, (a) sell to the highest bidder subject to all prior liens thereon, all and singular the trust estate, property, rights, privileges, franchises, and all right, title, interest, claim and demand therein, and right of redemption thereof, in one lot and as an entirety, unless a sale in parcels shall have been requested by the holders of a majority of the aggregate principal amount of the bonds issued hereunder and then outstanding, in which case the sale shall be made in such parcels as shall be specified in such request, or unless such sale as an entirety is impracticable by reason of some statute or some other cause, which such sale or sales shall be made at public auction, at such place in the city of Vancouver, Washington, or at such other place as may be required by law, at such time and upon such terms as the Trustees or the individual Trustee, acting therein, may fix and briefly specify in the notice of sale to be given as herein provided; or (b) proceed to protect and enforce the rights of the Trustees and the rights of the holders of the bonds issued hereunder, by a suit or suits at law or in equity, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or for the foreclosure of this indenture, or for the enforcement of any other proper legal or equitable remedy, as the trustees or either of them, acting therein, being advised by counsel, shall deem most expedient in the interests of the holders of the said bonds. In case the Trustees or either of them shall proceed by suit or suits at law or in equity for the foreclosure of this indenture, ^{above} as provided, the Trustees or either of them shall be entitled to have the mortgaged property, rights, privileges, and franchises, of every description hereby mortgaged or intended so to be, sold at judicial sale under the order of any court or courts of competent jurisdiction, for or toward the satisfaction of the principal or interest or both due and owing to the holders of the bonds then outstanding, issued under this indenture, and for the enforcement of the rights, liens, and securities of the Trustees and the holders of such bonds and coupons, and shall be entitled, pending any such suit or proceeding, to a receivership of all the property, rights, privileges and franchises subject to the lien hereof, and all the tolls, earnings, revenues, issues, profits and income thereof.

MONEYS TO BE HELD WITHOUT DISTINCTION.

Upon the happenings of one or more of ^{said} the events of default and the commencement thereof after of judicial proceedings to enforce any legal or equitable remedy under this indenture, all moneys held by the Trustees or either of them hereunder shall be deemed to be held without distinction as between any of the amounts constituting such moneys, for the sole purpose of paying the principal of and interest upon the bonds issued hereunder,