

MORTGAGE RECORD T

SKAMANIA COUNTY, WASHINGTON

is due, to the payment of the principal and accrued interest thereon at the same rate as is expressed in the bonds pro rata without any preference or priority whatever, except as aforesaid. Whenever all that is due upon such bonds and installments of interest and under any of the terms of this Indenture shall have been paid and all defaults made good, the Trustee or Trustees in possession, shall surrender possession to the Company, its successors or assigns, and in case of any of the mortgaged or pledged property owned by any other corporation or individual or co-partnership then such surrender of possession shall be made to such other corporation, individual or co-partnership; the same right of entry, however, to exist upon any subsequent default.

completed

Section 84. Upon the occurrence of one or more defaults it shall be lawful for the Trustees, by such officer or agent as they may appoint, with or without entry, to sell all the mortgaged and pledged property as an entirety in such parcels as the holders of a majority in principal amount of the bonds outstanding hereunder shall in writing request or in the absence of such request as the Trustees may determine at public auction at some convenient place in the City of Portland, Oregon, or such other place or places as may be required by law having first given notice of such sale by publication in at least one daily newspaper of general circulation, published in the City of Portland, Oregon, (if there be such a daily newspaper), at least one² a week for four (4) weeks next preceeding such sale, and by like publication in at least one daily newspaper of general circulation published in the Borough of Manhattan, The City of New York, and any other notice which may be required by law, and from time to time to adjourn such sale in their discretion by announcement at the time and place fixed for such sale without further notice, and upon such sale to make and deliver to the purchaser or purchasers a good and sufficient deed or deeds for the same, which^{sale} shall be a perpetual bar, both at law and equity, against the Company and any other corporation or any individual or co-partnership owning any property subject to the lien of this indenture sold at any such sale and all persons, firms and corporations lawfully claiming or who may claim by, through or under the Company or such other corporation, individual or co-partnership/.

Section 85. In case of the breach of any of the covenants or conditions of this Indenture, the Trustees shall have the right and power to take appropriate judicial proceedings for the enforcement of their rights and the rights of the bondholders hereunder. In case of a completed default hereunder, the Trustees may either after entry or without entry, proceed by suit or suits at law or in equity to enforce payment of the bonds then outstanding hereunder and to foreclose this mortgage and to sell the mortgaged and pledged property under the judgment or decree of a court of competent jurisdiction; and it shall be obligatory upon the Trustees to take action, either by such proceedings or by the exercise of its powers with respect to entry or sale, as it may determine, upon being requested so to do by the bondholders of Twenty-five per centum (25%) in principal amount of the bonds then outstanding hereunder and upon being indemnified as hereinafter provided. No Bondholder or bond holders shall be entitled to take any such proceedings except in case of refusal or neglect of the Trustees to act after such completed default and such request and tender of indemnity as aforesaid.

No remedy by the terms of this indenture conferred upon or reserved to the Trustees or either of them (or to the bondholders), is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission 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 acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.