

MORTGAGE RECORD T

SKAMANIA COUNTY, WASHINGTON

judgement for any portion of the debt remaining unpaid, with interest. No recovery of any such judgement by the Trustees or either of them, and no levy of any execution upon such judgement upon any of the mortgaged and pledged property or upon any other property, shall in any manner or to any extent affect the lien of this Indenture upon the mortgaged and pledged property or any part thereof, or any rights, powers or remedies of the Trustees, or either of them, hereunder, or any lien, rights, powers or remedies of the holders of the said bonds, but such lien, rights, powers and remedies of the Trustees, or either of them, and of the bondholders shall continue unimpaired as before. In case of any receivership, insolvency or bankruptcy proceedings affecting the Company or its property or any other corporation or any individual or co-partnership owning any part of the mortgaged and pledged property or any part of the mortgaged and pledged property so owned by any other corporation or any individual or co-partnership the Trustees shall be entitled to file and prove a claim for the entire amount due and payable by the Company under this Indenture at the date of the institution of such proceedings and for any additional amount which may become due and payable by the Company hereunder after such date, without regard to or deduction for any amount which may have been or which may thereafter be received, collected or realized by the Trustees from or out of the mortgaged premises or any part thereof.

Any moneys collected or received by the Individual Trustee and/or the Corporate Trustee under this section shall be applied by them, or either of them, as the case may be, first, to the payment of the expenses, disbursements and compensation and the expenses, disbursements and compensation of the Trustees and the expenses, disbursements and compensation of the agents and attorneys of the Trustees, and second, toward payment of the amounts then due and unpaid upon such bonds and coupons in respect of which such moneys shall have been collected, ratably and without preference or priority of any kind (subject to the provisions of Section 92 hereof with respect to extended, transferred or pledged coupons and claims for interest), according to the amounts due and payable upon such bonds and coupons respectively at the date fixed by the Trustees for the distribution of such moneys upon presentation of the several bonds and coupons and upon stamping such payment thereon if partly paid and upon surrender thereof if fully paid.

Section 95. - All rights of action under this indenture or under any of the bonds or coupons may be enforced by the Trustees, or either of them, in cases permitted as herein provided, without the possession of any of the bonds or coupons or the production thereof on any trial or other proceedings relative thereto and any such suit or proceeding instituted by the Trustees, or either of them, as aforesaid, shall be brought in the names as Trustees or either of them as aforesaid, shall be brought in their names as Trustees or in its or his name as Trustee, as the case may be, and any recovery of judgement shall be for the equal benefit of the holders of the outstanding bonds and coupons, subject to the provisions of Section 92 hereof with respect to extended, transferred or pledged coupons and claims for interest, and subject to the provisions of Section 136 hereof limiting the right of holders of bonds, moneys for the payment of which have been repaid to the Company.

Section 96. No holder of any bond or coupons shall have any right to institute any suit or action or proceedings in equity or at law for the foreclosure of this Indenture or for the execution of any trust hereof or for the appointment of a receiver, or any other remedy hereunder, unless such holder shall have previously given to the Corporate Trustee written notice of a completed default, nor unless also the holders of twenty-five per centum (25%) in principal amount of the bonds then outstanding hereunder shall have made written request to the Corporate Trustee and shall have offered it and the individual Trustee reasonable opportunity either to proceed to exercise the powers