

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

99

JOHNSON-COX COMPANY, PRINTERS, TACOMA 42255

Section 82. Upon the occurrence of ^{any} one or more of the following events (herein sometimes called "completed defaults") Viz: (a) Default in the payment of the principal of any bond hereby secured when the same shall have become due and payable, whether at maturity as therein expressed or by declaration or otherwise; or (b) Default continued for ninety (90) days in the payment of any interest upon any bond hereby secured; or (c) Default in the payment of any interest upon or principal (whether at maturity as herein expressed or by declaration or otherwise) of any outstanding prior lien bonds continued beyond the period of grace, if any, specified in the mortgage or other instrument constituting a prior lien; or (d) Default in the covenants of the Company with respect to bankruptcy, insolvency or receivership contained in Section 47 hereof; or (e) Default continued for Ninety (90) days after notice to the Company from the Corporate Trustee in the performance of any other covenant, agreement or condition contained herein or in any indenture supplemental hereto or in any bond secured hereby; the Corporate Trustee may, and upon written request of the holders of twenty-five per centum (25%) in principal amount of the bonds then outstanding hereunder, shall, by notice in writing delivered to the Company, declare the principal of all bonds hereby secured then outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable; subject however, to the right of the holders of a majority in principal amount of all bonds then outstanding by written notice to the Company and to the Corporate Trustee to annul declaration and destroy its affect at any time before the sale hereunder, if before any such sale all agreements with respect to which default shall have been made shall be fully performed or made good, and all arrearages of interest upon all bonds outstanding hereunder and the reasonable expenses and charges of the Trustees, their agents and attorneys, and all other indebtedness secured hereby, except the principal of any bonds not then due by their terms and interest accrued on such bonds since the last interest payment date, shall be paid, or the amount thereof shall be paid to the Corporate Trustee for the benefit of those entitled thereto. Whenever in this Article XIII or in Article XIX hereof it is provided that any action may be requested, directed or taken by a stated percentage of bonds then outstanding hereunder, in arriving at such percentage bonds shall be subject to challenge and exclusion on the same grounds that they may be challenged as provided in Section 130 hereof.

Section 83. Upon the occurrence of one or more completed defaults, the Company, upon demand of the Corporate Trustee, shall forthwith surrender or cause to be surrendered to the Trustees, or either of them, (as the Corporate Trustee may demand) the actual possession of, and it shall be lawful for the Trustee, or Trustees specified in such demand or such officer or agent as it, he or they may appoint, to take possession of all the mortgaged and pledged property (with the books, papers and accounts of the Company), and to hold, operate and manage the same, and from time to time make all needful repairs and such alterations, additions and improvements as to the Trustees shall seem wise; and to receive the tolls, rents, revenues, issues, earnings, income, products and profits thereof, and out of the same pay all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustees, their agents and counsel, and any charges of the Trustees hereunder, and any taxes and assessments and other charges prior to the lien of this indenture which the Trustee or Trustees in possession may deem it wise to pay, and all expenses of such repairs, alterations, additions and improvements, and to apply the remainder of the moneys so received by the Trustee or Trustees in possession subject to the provisions of Section 92 herein with respect to extended, transferred or pledged coupons or claims for interest, first to the ^{the instamens and} payments of interest which are due and unpaid in the order of their maturity; and second, if the principal of any of said bonds