

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

services of the Trustee and Banker, their attorneys, agents and servants;

(a-2) Next, if the principal of all bonds is not then due, by declaration of maturity or otherwise, to paying all principal and interest then in default hereunder, including interest at the rate of eight per cent per annum on all overdue bonds and coupons from the respective dates of their respective maturities to the date of such payment, if said funds are sufficient therefor; or, if insufficient, then pro rata without preference of bonds over coupons or of coupons over bonds, subject, however, to the provisions of Section 9 of Article I hereof;

(Pg. 31)

(a-3) Or, if the principal of all bonds is then due, by declaration of maturity or otherwise, then to paying in full the principal and interest on all bonds then outstanding hereunder, including interest at the rate of eight per cent per annum on all overdue bonds and coupons from the respective dates of their respective maturities to the date of such payment, together with all other debts hereunder of the Mortgagor, if said funds are sufficient therefor; or, if insufficient, then pro rata, without preference of bonds over coupons, or of coupons over bonds, subject, however, to the provisions of said Section 9 of Article I hereof;

(a-4) The balance, if any, shall be paid to the Mortgagor or its order.

If said funds, together with other money supplied hereunder by the Mortgagor, is sufficient to pay all sums specified in clauses (a-1) and (a-2) of this subdivision (a), and also; if all bonds are then due, by declaration of maturity or otherwise, in clause (a-3) of this subdivision, then upon paying the same the Trustee shall restore to the Mortgagor the possession of the mortgaged property; but even if insufficient therefor it may nevertheless, at any time in its discretion, make such restoration, subject to the lien and provisions of this instrument;

(b) RIGHT OF TRUSTEE TO DECLARE ALL BONDS IMMEDIATELY DUE AND PAYABLE; By notice in writing mailed to the Mortgagor at its address hereinabove stated, declare the principal of all bonds then outstanding hereunder to be, and the same shall thereupon become immediately due and payable, anything contained therein or herein to the contrary notwithstanding, provided, however, that if, at any time after the principal of the bonds shall have been so declared due and payable, all arrears of principal and interest, and all fees, expenses and advances, and interest thereon as herein provided, shall be paid by the Mortgagor or collected out of the mortgaged property, and all other defaults hereunder shall be remedied, before any sale of the mortgaged property shall have been made, then and in every such case the Trustee may, with the prior written consent of at least sixty per cent par value of the bonds then outstanding hereunder, waive the Mortgagor's previous defaults hereunder and the consequences thereof, and rescind such declaration of maturity of the bonds and abandon any proceedings taken by it on account of such defaults:

(c) RIGHT OF TRUSTEE TO SELL MORTGAGED PROPERTY WITHOUT JUDICIAL PROCEEDINGS: With or without entry, sell to the highest and best bidder, for cash or upon any lawful terms the Trustee deems advisable, all property then covered hereby, at public auction at the front door of the court house of the county where the property is located (or at any other place or places required by law) between the hours of ten o'clock A. M. and two o'clock P. M. and on a date not Sunday or a legal holiday, or any other hours or dates required by law. The Trustee shall give notice of such sale for a period of thirty days or for such length of time as may be required by law, in some newspaper printed in the English language and published in the county where the mortgaged property then covered hereby is located, described said property and specifying the time, place and terms of such

Pg. 32