

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

sale, and any other facts required by law, and shall give any other notices and take any other steps deemed proper by it or required by law. It may, from time to time, adjourn such sale by announcement at the time and place appointed for such sale or adjourned sale; and without further notice hold such sale at the time and place to which it shall be so adjourned. The Mortgagor hereby irrevocably appoints the Trustee, for the Mortgagor and in its name and stead, to execute and deliver to the accepted purchaser at such sale good and sufficient instrument of transfer, with any lawful recitals and provisions the Trustee deems proper, hereby ratifying and approving all that the Trustee may do by virtue hereof. Nevertheless the Mortgagor, if the Trustee so request, will confirm such sale by executing and delivering any instrument desired by the Trustee. The receipt of the Trustee for the purchase money paid at such sale shall be full acquittance to the purchaser; and no purchaser need see to the application of the purchase money or inquire as to the authorization, necessity, expediency or regularity of the sale. The Trustee may act through such agencies as it chooses;

(d) RIGHT OF TRUSTEE TO INSTITUTE JUDICIAL PROCEEDINGS: Proceed to protect and enforce, by suit or suits, in equity or at law, the rights of the Trustee and bondholders, whether for the specific performance of any covenant or agreement herein contained, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy;

(e) RIGHT OF TRUSTEE TO HAVE RECEIVER APPOINTED: Upon its application the Trustee shall be entitled, as of right, to the appointment of a Receiver for the mortgaged property, or any part thereof, and the Mortgagor hereby irrevocably consents to such appointment. Such Receiver shall have the usual broad powers of receivers in like cases; and may, in so far as the sequestered property is concerned, operate and carry on the Mortgagor's affairs and business as fully and unrestrictedly as could the Mortgagor itself before such application, and shall have all rights and authority retained in the Mortgagor by this instrument. Pg.33

Section 3. ALL RIGHTS OF ACTION HEREUNDER VESTED IN TRUSTEE: Upon default hereunder by the Mortgagor the Trustee may (subject to the provisions of Section 4 of this Article) from time to time during the continuance thereof, institute any suit or proceeding, or take any action, or exercise any powers, which by this instrument it is in such event authorized to institute, take or exercise, but need not do so except:

(a) Upon the written request of the holders of at least twenty per cent in amount of the bonds then outstanding hereunder, specifying the steps they desire the Trustee to take;

(b) Upon being tendered funds or indemnity approved by the Trustee to reimburse it for any expenses or liabilities it may thus incur, and if thereafter the Trustee deems such funds or indemnity insufficient it may decline to proceed further until additional funds or indemnity satisfactory to it are furnished; and

(c) Upon deposit with it of the bonds of the parties making such request or evidence satisfactory to it that such parties are the holders. It may conclusively presume that any registered bond belongs to the person to whom the last registry was made.

The Trustee shall not be held to have declined to take the steps requested unless and until it fails to do so for twenty days after compliance by the bondholders with the above provisions of this Section. Every holder of said bonds and coupons accepts them subject to the express agreement that unless and until the Trustee shall have thus declined to act, every right of action hereunder, by judicial proceedings or otherwise, is vested exclusively in the Trustee, and that in no event, except in case of such declination, shall