

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

full discretion. Each of them shall have power to determine all questions and doubts arising hereunder in connection with the performance of its duties hereunder. They shall be entitled to reasonable compensation for their services hereunder and to repayment of all sums expended by them hereunder, plus interest thereon at the rate of eight per cent per annum, and shall have a lien for compensation and expenses on the mortgaged property prior to the lien for the bonds and coupons issued hereunder; and the Mortgagor agrees to pay said compensation and expenses, plus interest as aforesaid, promptly upon demand from time to time. The Trustee and/or Banker may acquire, own and deal in bonds and coupons issued hereunder with the same rights as if not Trustee or Banker hereunder.

Section 4. Neither the Trustee nor the Banker shall be under any duty or obligation not expressly stated herein. Neither of them shall in any wise be responsible for any recitals of fact herein, or for the amount, value or description of the mortgaged property, or for the validity, execution or recordation hereof, or for the validity of any bonds or coupons issued hereunder, or for the use or application of said bonds or their proceeds, or for any moneys except such as come into its hands hereunder, or for failure to keep advised as to whether the Mortgagor is in default hereunder, or for any breach of covenant hereunder by the Mortgagor, or for any oversight or error in judgment on its part, or for the negligence or misconduct of any person selected by it with reasonable care, or for the failure of any other party hereto properly to perform its duties and exercise its powers hereunder, or for anything whatsoever except its individual wilful misconduct. Neither of them shall be liable for any loss, cost, damage or expense resulting from its acts or omissions so long as it exercises good faith in the matter. Each of them shall be fully protected in acting in good faith upon the opinion of any attorney, valuer, cruiser, surveyor, engineer, accountant or other expert, whether retained by the Trustee or by the Mortgagor, but shall not be bound to act upon such opinion or advice and shall not be responsible for any loss occasioned by so acting or not acting, as the case may be. Any such opinion, advice or information may be sent or obtained by letter, telegram, cablegram or otherwise, and they shall not be liable for acting thereon although the same shall in fact contain some error or shall not be authentic. In exercising their powers hereunder either of them may, at its option and at the Mortgagor's expense, make such independent investigation as they see fit, but shall not be obligated to do so. Each of them shall be fully protected in acting upon any notice, request, consent, certificate, demand, resolution or other instrument or document believed by it to be genuine, and to have been properly executed and authorized, and shall be under no liability on account of the non-execution or defective execution of such instrument or document. Unless and until the Trustee shall have received written notice to the contrary from the holder or holders of at least five per cent in amount of the bonds then outstanding hereunder, it may for all purposes of this instrument assume that the Mortgagor is not in default hereunder. Neither the Trustee nor the Banker shall be required to give bond hereunder.

Pg. 39

ARTICLE VIII.

ACCEPTANCE OF TRUST

Title and Trust Company accepts the trust created hereby and agrees to perform the same.

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 1. SUCCESSORS AND ASSIGNS OF MORTGAGOR—This instrument shall benefit and bind the successors and assigns of the Mortgagor.

Section 2. COVENANTS BENEFIT ONLY PARTIES HERETO--All covenants and agreements of the