

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

writing expressly authorize or consent to such action, in which event the certificate required by Paragraph B of Subdivision (I) or (II), as the case may be, of Section 54 need not contain the statement required by Clause (5) or (3), as the case may be, of said Paragraph B.

SECTION 57. In case the mortgaged property shall be in the possession of a receiver lawfully appointed, or of a trustee in bankruptcy or in reorganization proceedings (including a trustee appointed under the provisions of Section 77B of An Act to establish a uniform system of bankruptcy throughout the United States, approved July 1, 1898, as amended) or of an assignee for the benefit of creditors, the powers hereinbefore in this Article Ten conferred upon the Company with respect to the sale or exchange of the mortgaged property may be exercised by such receiver, trustee or assignee, with the approval of the corporate Trustee, regardless of whether or not the Company is in default hereunder, and in such event a written request signed by such receiver, trustee or assignee shall be deemed the equivalent of the resolution of the Board required by Paragraph A of Subdivision (I) or (II), as the case may be, of Section 54, and a certificate signed by such receiver, trustee or assignee shall be deemed the equivalent of the certificate required by Paragraph B of Subdivision (I) or (II), as the case may be, of said Section 54, and such certificate need not contain the statement required by Clause (5) or (3), as the case may be, of said Paragraph B; and if the Trustees, or either of them, shall be in possession of the mortgaged property under any provision of this Indenture, then such powers may be exercised by the Trustees in their uncontrolled discretion.

SECTION 58. No purchaser in good faith of property purporting to be released herefrom shall be bound to ascertain the authority of the Trustees to execute the release or to inquire as to the existence of any conditions required by the provisions hereof for the exercise of such authority. No action taken by the Company, and no release executed by the Trustees, or either of them, under any of the provisions of this Article Ten shall affect, in any manner, the liability of the Company for the payment of the indebtedness secured by this Indenture, or the security of this Indenture upon or the priority thereof on the remainder of the properties covered hereby.

SECTION 59. In case in the opinion of counsel, the provisions of any prior lien shall require the deposit with the trustee or mortgagee ~~thereunder~~ of the cash or obligations ~~received in payment~~ for any part of the trust estate released from such prior lien or taken by the exercise of the power of eminent domain, the Company may deposit the same with the trustee or mortgagee of such prior lien to the extent that the same may be required to be so deposited. The Company covenants and agrees that any and all such cash or obligations remaining with any such trustee or mortgagee of a prior lien, upon the discharge and cancellation thereof, shall forthwith be deposited with the corporate Trustee hereunder, to be held subject to the lien of this Indenture.

ARTICLE ELEVEN.

APPLICATION OF DEPOSITED MONEY

SECTION 60. All moneys received by the corporate Trustee as consideration for property released from the lien of this Indenture, including the principal of all purchase money obligations therefor when paid, and all moneys received by the corporate Trustee as compensation for any part of the trust estate taken by the exercise of the power of eminent domain, and all moneys received by the corporate Trustee as proceeds of insurance upon any part of the trust estate, and all other moneys elsewhere herein provided to be held and applied as in this Article Eleven provided, and all moneys, if any, received by the corporate Trustee whose disposition is not elsewhere herein specifically otherwise provided for, shall be held by the corporate Trustee as a part of the trust estate, and, upon default in the