

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

mortgaged property damaged or destroyed and described in such certificate has been fully repaired, restored or replaced, and an opinion of counsel of the character of that mentioned in Clause (2) of this Paragraph C, the corporate Trustee shall pay over upon the written order of the Company all moneys, if any, received and then held by it on account of the damage to or loss of such property.

SECTION 61. In case the amount at any one time received by the corporate Trustee as in Section 60 provided shall not exceed \$5,000, the same may (unless the Company shall be in default hereunder to the knowledge of the corporate Trustee) be paid over to the Company upon its written request to be applied by it to one or more of the purposes mentioned in Section 60 hereof; and the Company covenants and agrees that it will, within 12 months after such money shall have been so paid over, apply the same to one or more of the purposes aforesaid and file with the corporate Trustee the instruments which, by the provisions of Section 60 hereof, would have been filed with the corporate Trustee to entitle the Company to have the moneys paid over or applied as in Section 60 provided, with such appropriate variations as are necessitated by the fact that said moneys have theretofore been paid over by the corporate Trustee without prior compliance with Section 60.

SECTION 62. In case the amount at any one time so received by the corporate Trustee shall exceed 25% of the aggregate amount of all Bonds at the time outstanding, and all of said amount shall not, within 3 years after the receipt thereof by the corporate Trustee, have been applied to one or more of the purposes mentioned in Section 60 hereof, the amount not so applied shall thereupon be set aside by the corporate Trustee and thereafter applied exclusively to the purpose mentioned in Paragraph B of said Section 60.

SECTION 63. The Corporate Trustee shall not be responsible for the collection of the principal of or interest on any purchase money obligations which it may receive pursuant to the provisions of Section 54 hereof. All interest on such purchase money obligations, as and when received by the corporate Trustee (unless the company shall be in default hereunder to the knowledge of the corporate Trustee), shall be paid from time to time upon the written order of the Company. The corporate Trustee shall have and may exercise all the rights and powers of an owner of such purchase money obligations and of all substitutions therefor and without limiting the generality of the foregoing, may collect and receive all insurance moneys payable to it under any of the provisions thereof, may consent to an extension thereof at a higher or lower rate of interest, may join in any plan of voluntary or involuntary reorganization or readjustment or rearrangement of any such purchase money obligations and may accept and hold hereunder new obligations, stocks or other securities issued in exchange therefor under any such plan. And discretionary action which the corporate Trustee may be entitled to take in connection with any such purchase money obligations or substitutions therefor shall be taken by the corporate Trustee in accordance with the written request of the Company, until the occurrence of an event of default, as defined in Section 65 hereof, in which case the corporate Trustee shall take any ^{such} action in its own absolute and uncontrolled discretion.

SECTION 64. Any and all money received by the corporate Trustee as provided in Section 60 hereof or under any other provision of this Indenture or of any supplemental indenture shall be held by the corporate Trustee as part of the trust estate, until required to be paid out conformably herewith, but without any liability for interest, save such as the corporate Trustee shall from time to time allow on other funds of a similar character or as the Company and the corporate Trustee may from time to time agree upon. Any interest allowed on any such funds shall be paid, from time to time, to the Company, unless the Company shall be in default hereunder to the knowledge of the corporate Trustee.