

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

perty sold as aforesaid, for the purchase money; and no such purchaser or his representatives grantees, or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money or any part thereof; or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

SECTION 71. In the event of any sale, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the whole of the mortgaged property, including all real and personal property, shall be sold in one parcel and as an entirety unless the holders of a majority in amount of the Bonds then outstanding shall in writing request the Trustees to cause said property to be sold in parcels, in which case the sale shall be made in such parcels as may be specified in such request, or unless such sale as an entirety is impracticable or improper, in the opinion of counsel for the Trustees, by reason of some statute or rule of law or other cause. The Company agrees that the personal property hereby mortgaged, pledged, and/or assigned need not be in view of those who attend the sale, any rule of law or statute to the contrary being hereby expressly waived. No demand for performance or personal notice of such sale shall be necessary.

SECTION 72. In case of any sale of the mortgaged property under the terms of this Indenture, the principal of and accrued interest on all the Bonds then outstanding, if not previously due, shall immediately become due and payable, anything in the Bonds or in this Indenture to the contrary notwithstanding.

SECTION 73. The purchase money, proceeds and avails of any such sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, together with any other sums which may then be held by the Trustees or either of them or be payable to them or either of them under any of the provisions of this Indenture as part of the trust estate, shall be applied as follows:

FIRST. To the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustees, their agents, attorneys and counsel, and of all charges, expenses and liabilities incurred, and all advances made by the Trustees or either of them in managing and maintaining the mortgaged property or in executing any trust or power hereunder, and to the payment of all taxes, assessments or liens prior to the lien of this Indenture, except any taxes, assessments or prior liens subject to which such sale shall have been made;

Second. To the payment of the whole amount then due and unpaid upon the Bonds then outstanding, for principal and interest, with interest on the overdue principal and/or in case stallments of interest at the respective rates borne by the Bonds; and in such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the Bonds, then to the payment of such principal and interest, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, or of any series of the Bonds over any other series of the Bonds, ratably according to the aggregate of such principal and the accrued and unpaid interest, subject, however, to the provisions of Section 40 hereof; and

Third. The surplus, if any, shall be paid to the Company, its successors or assigns, or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

SECTION 74. In case of any sale as aforesaid of the mortgaged property or any part thereof, whether under the power of sale herein granted or pursuant to judicial proceedings,