

MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

for the purpose of foreclosing this indenture, or for the enforcement of any right or remedy hereunder or otherwise, the Trustees shall, as a matter of right, without regard to the then value of the trust estate or to the sufficiency of the security afforded thereby or to the solvency of the Company, be entitled to the appointment, ex parte and without notice, of a receiver or receivers of the trust estate or any part thereof, and by and through said receiver or receivers to take possession thereof and of the business of the Company and manage the same and receive the income, tolls, rents, issues and profits thereof and with such other powers as the court, making such appointment, may confer.

Section 6. Upon any sale being made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for foreclosure or otherwise for the enforcement of this indenture, the principal of all bonds then outstanding hereunder shall at once become and be immediately due and payable, anything in the bonds or in this indenture to the contrary notwithstanding.

Section 7. Upon any sale made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for foreclosure or otherwise for the enforcement of this indenture, any bondholder or bondholders or the Trustee may bid for and purchase the trust estate or any thereof, and upon compliance with the terms of sale may hold, retain and possess and dispose of such property in their or its own absolute right without further accountability, and any purchaser at any such sale may, in paying the purchase money, turn in any of the bonds and coupons outstanding hereunder in lieu of cash to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon, subject, however, to the provisions in respect of extended, pledged and transferred coupons contained in Section 5 of Article III hereof. Said bonds and coupons, in case the amount so payable thereon shall be less than the amount due thereon, shall be returned to the holders thereof after being properly stamped to show partial payment.

Section 8. Upon any sale made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for the foreclosure or otherwise for the enforcement of this indenture, the receipt of the Trustees or of the officer making such sale shall be a sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers, his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of the Trustees, or of such officer therefor, be obliged to see to the application of such purchase money or be in any wise answerable for any loss misapplication or non-application thereof.

Section 9. The proceeds of any sale made either under the power of sale hereby given, or under judgment or decree in any judicial proceeding for the foreclosure or otherwise for the enforcement of this indenture, together with any other amounts of cash which may then be held by the Trustees as part of the trust estate, shall be applied as follows:

First--To the payment of all taxes, assessments or liens prior to the lien of this indenture, except those subject to which such sale shall have been made, and of all the costs and expenses of such sale, the reasonable compensation to the Trustees, their agents and attorneys, and of all other sums payable to the Trustees hereunder by reason of any expenses or liabilities incurred or advances made in connection with the management or administration of the trusts hereby created;

Second--To the payment in full of the amounts then due and unpaid for principal and interest upon the bonds then outstanding hereunder, which interest on overdue principal and installments of interest at the rate borne by the bonds; and in case such proceeds shall be insufficient to pay in full the amounts so due and unpaid, then to the pay-