

413

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

ment thereof ratably, 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, except as provided in Section 5 of Article III hereof; and

Third--Any surplus thereof remaining, to the Company, its successors or assigns or to whosoever may be lawfully entitled to receive the same.

If such proceeds are insufficient to pay in full the sums mentioned in subdivisions First and Second above, the unpaid balance, with interest thereon at the rate of 6% per annum, shall be and remain a valid, subsisting and enforceable obligation against Company, and Company hereby irrevocably consents that the Trustees, in their own name and as Trustees of an express trust, may take a deficiency judgment thereon either in foreclosure proceedings or otherwise.

Section 10. If the Company shall be in default as provided in Section 1 of this Article, neither the Company nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension or redemption law, or any law requiring mortgages, liens, hypothecations or other securities for money to be foreclosed by an action now or hereafter provided therefor in any jurisdiction where any of the trust estate may be situated, so as to prevent or hinder the enforcement of the bonds hereby secured or the foreclosure of this indenture, or the absolute sale of the trust estate, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser or purchasers thereof, but the Company, for itself and all who may claim through or under it, hereby waives the benefit of all such laws. And the Company, for itself and all who may claim through or under it, further waives all right to have any and all rights, interests or liens in or against the trust estate marshaled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may sell the trust estate as an entirety.

Section 11. The Company covenants that if default shall be made in the payment of the principal of any bonds hereby secured when the same shall become payable, whether at the maturity of said bonds or by declaration as authorized by this indenture, or in case of a sale as provided in Section 6 of this Article, or otherwise, then upon demand of the Trustees, the Company will pay to the Trustees, for the benefit of the holders of the bonds and coupons then outstanding hereunder, the whole amount due and payable on all such bonds and coupons for principal and interest, with interest upon the overdue principal and installments of interest at the rate borne by the bonds; and in case the Company shall fail to pay the same forthwith upon such demand, the Trustees in their own name and as trustees of an express trust shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid.

The Trustees shall be entitled to sue and recover judgment as aforesaid, either before or after or during the pendency of any proceedings for the enforcement of the lien of this indenture upon the trust estate, and in case of a sale of any of the trust estate and of the application of the proceeds of sale to the payment of the debt hereby secured the Trustees in their own name and as trustees of an express trust shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all the bonds and coupons then outstanding hereunder, for the benefit of the holders thereof, and the Trustees shall be entitled to recover judgment for any portion of the debt remaining unpaid with interest. No recovery of any such judgment by the Trustees and no levy of any execution upon any such judgment upon any of the mortgaged property or upon any other property shall in any manner or to any extent affect the lien of this indenture upon the mortgaged property or any part thereof, or any rights, powers or remedies of the Trustees hereunder, or any lien,