

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

such proceeding and consent to the entry of a judgment for the recovery and possession of the trust estate and the income, tolls, rents, issues and profits thereof, and will, upon the commencement by the Trustees of any proper proceeding at law or in equity for the foreclosure of this indenture or for the enforcement of any right or remedy under this indenture or otherwise, waive the issue and service of process therein and thereupon enter a voluntary appearance in each such proceeding and consent to the foreclosure of this indenture and to the appointment of a receiver or receivers of the trust estate and the income, tolls, rents issues and profits thereof for the benefit of the bondholders.

Section 14. No remedy by the terms of this indenture conferred upon or reserved to the Trustees (or to the bondholders) is intended to be exclusive of any other remedy, but each and ever such remedy shall be cumulative, and may be exercised, in so far as permitted by law, concurrently, or without regard to sequence and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 15. No delay or omission to exercise any right or power accruing upon any default continuing as aforesaid, shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 16. If any one or more of the events of default shall happen and while the same shall exist, the Trustees, upon the written request of the holders of twenty-five per cent (25%) in principal amount of the bonds then outstanding, and upon being indemnified to their satisfaction against loss and liability in the premises, shall take all steps needful for the protection and enforcement of the rights of the Trustees and of the bondholders, by judicial proceedings or in any other manner, whether under this indenture or under the bonds or coupons or otherwise, as the Trustees, being advised by counsel, who may be of counsel for the Company, shall deem effective to protect and to enforce the rights aforesaid, but until so requested and indemnified the Trustees shall be under no duty or obligation to take any such steps.

Anything in this indenture to the contrary notwithstanding, if any one or more of the events of default shall happen and while the same shall exist, the holders of a majority in principal amount of the bonds then outstanding, upon indemnifying the Corporate Trustee to its satisfaction against loss and liability in the premises, may, by written direction to the Trustees, determine which of the remedies prescribed in this indenture or existing at law or in equity or otherwise the Trustees shall adopt and exercise and may direct the method and place of conducting all proceedings to be taken under this indenture or under the bonds or coupons or otherwise for the protection and enforcement of the rights of the Trustees and of the bondholders and may direct the Trustees to waive any default existing under the bonds or coupons or under this indenture and the consequences thereof except a default in the payment of the principal of any of the bonds at the date of maturity therein specified or whenever duly called for redemption; provided, however, no default in the payment of interest, upon any of the bonds, shall be waived, unless, prior to such waiver, all arrears of interest with interest at the same rate as specified in the bonds upon all overdue installments of interest and all other amounts which shall be due and payable under the bonds and coupons and this indenture for all purposes shall have been paid in full, and all other defaults then existing under the bonds and coupons and under this indenture, of which the Trustees shall have notice, shall have been cured and remedied to their satisfaction.

The Trustees shall be bound by any directions given to them pursuant to this section,