

hereunder" shall in writing request, or in the absence of such request, as the Trustees may determine, at public auction, at some convenient place in the City of Hood River, Oregon, or such other place or places as may be required by law, having first given notice of such sale by publication in at least one daily newspaper of general circulation in the City of Hood River, Oregon, at least once a week for four (4) weeks next preceding such sale, and by like publication in at least one daily newspaper published and of general circulation in the City of Chicago, Illinois, and any other notice which may be required by law. The Trustees, if permitted by law, may from time to time adjourn such sale in their discretion by announcement at the time and place fixed for such sale without further notice, and upon such sale the Trustees shall make and deliver to the purchaser or purchasers a good and sufficient deed or deeds for the same.

Section 6. In case of the breach of any of the covenants or conditions of this Indenture, the Trustees shall have the right and power to take appropriate judicial proceedings for the enforcement of their rights and the rights of the bondholders hereunder. Upon the occurrence of one or more "events of default", the Trustees may either after entry, or without entry, proceed by suit or suits at law or in equity to enforce payment of the bonds then "outstanding hereunder" and to foreclose this mortgage and deed of trust and to sell the "mortgaged property" under the judgment or decree of a court of competent jurisdiction.

If an "event of default" shall have occurred, and if they shall have been requested so to do by the holders of twenty-five per cent (25%) in aggregate principal amount of bonds "outstanding hereunder" and shall have been indemnified as provided in Section 1 of Article Fifteen, the Trustees shall be obliged to exercise such one or more of the rights and powers conferred upon it by this Section 6 and by Sections 4 and 5 of this Article Fourteen as the Trustees, being advised by counsel, shall deem most expedient in the interests of the bondholders.

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 every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

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

No waiver of any default hereunder, whether by the Trustees or by the bondholders, shall extend to or shall affect any subsequent default or shall impair any rights or remedies consequent thereon.

The Company may waive any period of grace provided for in this Article.

Section 7. Anything in this Indenture to the contrary notwithstanding, the holders of a majority in aggregate principal amount of bonds "outstanding hereunder" shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken for any sale of the "mortgaged property", or for the foreclosure of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture.

Section 8. Upon the occurrence of an "event of default," and upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the