

MORTGAGE RECORD—V
SKAMANIA COUNTY, WASHINGTON

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the lien of this Indenture upon the "mortgaged property" or any part thereof, or any rights, powers or remedies of the Trustees, or either of them, hereunder, or any lien, rights, powers or remedies of the holders of the said bonds, but such lien, rights, powers and remedies of the Trustees, or either of them, and of the bondholders shall continue unimpaired as before.

In case of any receivership, insolvency, bankruptcy or other similar proceedings affecting the Company or its property, the Trustees, and each of them, shall be entitled to file and prove a claim for the entire amount due and payable by the Company under this Indenture at the date of the institution of such proceedings and for any additional amount which may become due and payable by the Company hereunder after such date, without regard to or deduction for any amount which may have been or which may thereafter be received, collected or realized by the Trustees, or either of them, from or out of the "mortgaged property" or any part thereof or from or out of the proceeds thereof or any part thereof; but shall not be entitled to consent to any composition or plan of reorganization on behalf of any bondholder unless by him specifically authorized so to do.

Any moneys thus collected or received by the Trustees, or either of them, under this Section shall be applied by the Trustee first, to the payment of the expenses, disbursements and compensation of the Trustees, and of each of them and the expenses, disbursements and compensation of the agents and attorneys of the Trustees, or of either of them, and, second, toward payment of the amounts then due and unpaid upon such bonds and coupons in respect of which such moneys shall have been collected, ratably and without preference or priority of any kind (subject to the provisions of Section 15 of Article Eight hereof with respect to extended, transferred or pledged coupons and claims for interest), according to the amount due and payable upon such bonds and coupons, respectively, at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the several bonds and coupons and upon stamping such payment thereon, if partly paid, and upon surrender thereof, if fully paid.

Section 16. All rights of action (including the right to file proof of claim) under this Indenture or under any of the bonds or coupons may be enforced by the Trustees, or either of them, without the possession of any of the bonds or coupons or the production thereof in any trial or other proceeding relating thereto and any such suit or proceeding instituted by the Trustees, or by either of them, shall be brought in the name of the Trustees, or of either of them, without the necessity of joining as plaintiffs or defendants any holders of the bonds hereby secured, and any recovery of judgment shall be for the equal benefit of the holders of the outstanding bonds and coupons, subject to the provisions of Section 15 of Article Eight hereof with respect to extended, transferred or pledged coupons and claims for interest.

Section 17. No holder of any bond or coupon shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subparagraph (g) of Section 1 of Article Fifteen or, of which by said subparagraph it is deemed to have notice, nor unless also such default shall have become an "event of default" and the holders of twenty-five per cent (25%) in aggregate principal amount of bonds "outstanding hereunder" shall have made written request to the Trustees and shall have offered them reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in the name of the Trustees, or of either of them, nor unless also they shall have offered to the Trustees