

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

552 DEER, INC., TACOMA - 2141

Mortgage Record Y

waiver.

XII. In the event of foreclosure, the records of the trustee as to the payment of principal and interest on the indebtedness hereby secured, shall be admissible in court, and shall be evidence of the indebtedness then existing by the mortgagor hereunder. Also, in the event of foreclosure, the trustee may require all owners of notes hereby secured, to deliver said notes to the trustee to be used by the trustee as evidence in such foreclosure suit. The rights of the registered owners thereof shall continue as herein provided.

XIII. It is hereby expressly stipulated and agreed between the mortgagor and the trustee, their successors or assigns, that in the event of a foreclosure of this mortgage, the trustee, its successors and assigns, shall be entitled to have entered in such foreclosure suit a judgment for any deficiency remaining due upon account of the indebtedness secured hereby, including taxes, insurance, or other lawful assessments, after applying the proceeds of the sale of the premises above described to the payments thereof and to the costs of such foreclosure suit and attorney's fees.

XIV. It is expressly stipulated and agreed that in the event of a foreclosure of this mortgage for any cause, the trustee shall be entitled, as a matter of right, to the appointment of a receiver (and the necessity for such receivership is hereby acknowledged by the mortgagor) with power in such receiver to take immediate possession of the mortgaged property, and to administer the same pending a foreclosure of this mortgage and a sale of this mortgaged property, the receiver to apply the net income, if any, derived from the property in the payment of its own reasonable charges and reasonable compensation for its attorney, and the expenses of receivership, the remaining balance, if any, to be applied to the payment of any amount due the trustee for advances, counsel fees, or expenses, and the remainder of such balance to the payment of delinquent interest, if any, on said notes and the remaining balance, if any, to be applied pro rata upon the principal and interest of such notes so remaining unpaid, without preference or priority of one over another.

XV. The trustee shall be entitled to foreclose this mortgage on behalf of the holders of the several notes secured hereby, and such foreclosure proceedings may be commenced in the name of the trustee. PROVIDED, HOWEVER, That the trustee shall not be required to commence any foreclosure proceedings until the holders of sixty-six and two-thirds per cent ($66 \frac{2}{3}\%$) of the indebtedness hereby secured, request the trustee, in writing, to do so, and tender to the trustee adequate indemnity to cover its costs and disbursements and services in such foreclosure.

On default of the payment of any note or any interest on any note, and such default shall continue for six months, or more, then, in the event the owners, or the legal representatives of the owners of sixty-six and two-thirds per cent ($66 \frac{2}{3}\%$) of the indebtedness hereby secured, request the trustee in writing to assign this mortgage to one or more individuals and or one or more corporations, then the trustee shall immediately make such assignment, and such assignee shall, in that event, handle this mortgage under the same terms, conditions, rights, privileges, liabilities and obligations as are herein expressed and as though such assignee were herein named as the trustee.

XVI. The trustee accepts the trust hereby created, but it is expressly understood by and between the mortgagor and the trustee and the holders of the several notes hereby secured, that the trustee undertakes no active duty and shall perform no active duty, unless it so elects, other than to certify that the notes issued hereunder are one of a series of notes described in, and secured by this trust mortgage, and register said notes and all assignments thereof, and pay to the registered holders thereof, the principal and interest it receives from the mortgagor, and such trustee shall not be liable for any act or omission