

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA-2241

Mortgage Record Y

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to act, and the trustee shall be entitled and allowed to employ such agents and employees in the performance of the duties performed, or to be performed, by it, as it shall deem necessary and also such attorneys and counsel as may be necessary or proper, to advise it, and all sums paid to any employee, agent, attorney or counsel, shall be forthwith on demand, payable to the trustee by the mortgagor, and shall be secured herein in preference to any other amount due on said notes, or any of them. The trustee shall not be required to file this mortgage for record, nor shall it be responsible for the validity or legal effect of the same, nor for any defects of any kind in the title to said property.

XVII. The trustee shall have the right to resign this trust at any time, and in such event, the trustee shall give notice to the note holders, and in such event, a majority in amount, then outstanding, of the owners of the notes, shall designate a successor. In the event this is not done within sixty (60) days from the date of mailing such notice, the trustee shall have the right to take any appropriate action in a court of law, to have a successor trustee appointed by such court.

XVIII. The trustee, its successors and assigns, shall have the right to advance any moneys necessary to pay any liens, taxes or assessments, or mortgages, or claims, prior or subsequent to this mortgage, and shall have the right to make any advances necessary for the operation of the mortgagor's business, and in such event, such advances, and interest thereon, shall be considered ^{a part of} this mortgage, and such advances shall bear interest at the rate of eight per cent (8%) per annum, and such advances and interest shall be due and payable within two years from the date of such advances.

XIX. Anything herein to the contrary notwithstanding (except the requirement that no payments shall be made to the trustee named herein until the entire indebtedness to the Reconstruction Finance Corporation has been paid), the notes secured hereby may be retired, redeemed and paid before the maturity dates thereof, but such redemption, retirement or payment, shall be as follows: In the event the mortgagor desires to retire, redeem and pay all or a part of the notes secured hereby before maturity, the mortgagor agrees to deposit with the trustee at least twenty (20) days in advance of a regular interest payment date, the money/plus ten per cent (10%) of the amount of such principal. Such payment, together with the ten per cent (10%) premium, shall be paid by the trustee, pro rata, to the registered owners of the notes herein described. Such ten per cent (10%) premium shall not be a payment upon the principal, but shall be an extra payment for the privilege of paying the principal prior to maturity.

XX. In the event of any sale of the property herein mortgaged, under foreclosure hereof, the trustee may become a purchaser thereat, and may bid at such sale, and in lieu of cash, the trustee may tender the notes for which this mortgage is given as security, together with the interest thereon then due, in payment of its bid, and in the event it becomes the purchaser thereat, it shall hold, manage, control or sell said property at such time and for such amount as it may deem proper; and such sale may be had for cash in hand, and the property shall be sold to the person, or persons, making the highest and best bid therefor, and the trustee may attach to the sale such other conditions as it may deem to be for the best interest of the parties concerned; PROVIDED, HOWEVER, That nothing herein contained shall prevent two-thirds in amount of the note holders and the trustee from agreeing upon a sale upon any terms or conditions other than as above set forth, if assented to in writing by the mortgagor, its trustees, successors, and assigns. The trustee may adjourn from time to time any sale hereunder, by announcement at the time and place appointed for such sale, and the deed of the trustee shall operate to convey all interest of the trustee in said property, and all interest of the note holders therein.