

with the provisions hereof and is not in default hereunder, it shall be permitted to remain in full possession, enjoyment and control of the mortgaged property, to operate the same, and to receive the rents, issues and profits thereof the same as if this instrument had never been made.

Article IV.

I. If the mortgagor shall (a) pay to the holders thereof the principal of all bonds then outstanding hereunder and all interest owing thereon, according to their tenor and effect, together with all other debts secured hereby, or (b) deposit with Baker, Tuxess & Company cash sufficient to prepay as herein provided all bonds then outstanding hereunder plus interest and all other debts secured hereby, or (c) acquire and cancel all outstanding bonds and coupons and pay all other debts secured hereby, then and in any of such events the Lumber Company's rights hereunder shall at once terminate as fully as if these presents had never been executed, and the Lumber Company, if requested, will execute and deliver an instrument canceling this mortgage.

Article V.

I The mortgagor agrees that the happening of any one or more of the following contingencies shall constitute an "event of default" (also herein sometimes called a "default") by it under this instrument:

(a) Failure duly and punctually to pay the principal of any bonds outstanding hereunder on the date when and as the same shall be come payable as herein provided, whether at the fixed maturity thereof, or when bonds are called for prepayment at the mortgagor's request as hereinabove provided and the mortgagor fails to supply the necessary funds for such prepayment;

(b) Failure duly and punctually to pay the interest on any bonds outstanding hereunder on the date when and as the same shall become payable as herein provided;

(c) Failure duly and punctually to observe or perform any of the other covenants

(over)