

said to sell the entire trust estate as a whole in a single parcel, unless otherwise required by law.

Section 9.05. Notice of any sale pursuant to any provision of this Indenture shall state the time when and the place where the same is to be made, shall contain a brief description of the property to be sold, and shall briefly state the terms of sale, and shall be sufficiently given if published once in each of four successive calendar weeks prior to such sale in an authorized newspaper in Denver, Colorado, and in such other manner as may be required by law.

Section 9.06. The Trustee may from time to time adjourn any sale to be made by it under the provisions of this Indenture, by announcement of the time and place appointed for such sale or for any adjournment thereof; and without further notice or publication (unless otherwise required by law), it may make such sale at the time and place to which the same shall have been so adjourned.

Section 9.07. Upon the completion of any sale or sales under or by virtue of this Indenture, the Trustee shall execute and deliver to the accepted purchaser or purchasers a good and sufficient deed or deeds of conveyance, sale and transfer of all the property sold; and the Trustee or its successor for the time being, is hereby irrevocably appointed the true and lawful attorney of the Company, in its name and stead, to make all necessary deeds and conveyances of the property thus sold; and for that purpose it may execute all necessary deeds and instruments of assignment and transfer, and may substitute one or more persons with like power, the Company hereby ratifying and confirming all that its said attorney, or such substitute or substitutes, shall lawfully do by virtue hereof. Nevertheless, if so requested by the Trustee, the Company shall ratify and confirm any such sale or transfer by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or in

any, and all other rights and powers herein conferred and provided to be exercised by the Trustee upon the occurrence of a default as defined in Section 9.01, and as a matter of right, without notice or demand and without regard to the adequacy of the security for the bonds, the Trustee shall be entitled to the appointment of a receiver of the trust estate, and of the tolls, earnings, revenue, rents, issues, profits and other income thereof, with all such powers as the court or courts making such appointment shall confer; but, notwithstanding the appointment of any receiver, the Trustee shall be entitled to retain possession and control of, and to collect and receive the income from, any money, obligations, evidences of indebtedness, and other securities and property deposited or pledged with it hereunder or agreed or provided to be delivered to or deposited or pledged with it hereunder.

Section 9.04. In the event of any sale under this Article, whether made under the power of sale herein granted or by virtue of judicial proceedings, the whole of the trust estate shall be sold in one parcel and as an entirety, unless such sale as an entirety, in the judgment of the Trustee, shall not be practicable or desirable in the interest of the bondholders; or unless the holders of not less than a majority in aggregate principal amount of the bonds then outstanding shall in writing request the Trustee to cause the trust estate to be sold in parcels, in which case the sale shall be made in such parcels as shall be specified in such request, but, if not so specified, as the Trustee in its discretion shall deem most expedient in the interest of the bondholders. The Company, for itself, its successors and assigns, and for all persons and corporations hereafter claiming through or under it or them or who may at any time hereafter become holders of bonds junior to the lien of this Indenture, hereby expressly waive and releases all right to have the trust estate or any part thereof marshalled upon any foreclosure, sale or other enforcement hereof; and the Trustee, or any court in which the foreclosure of this Indenture or the administration of the trusts hereby created is sought, shall have the right as afore-