ment as the Trustee shall think reasonable under the circumstances. And upon any sale purporting to be made in pursuance of the aforesaid power or trust for sale, the purchaser or purchasers shall not be bound to see or inquire whether any such notice as aforesaid has been given or whether any such requests as aforesaid has been made by any of the holders of the bonds hereby secured, or whether any default has been made in payment of any of the said principal moneys or interest or other moneys, or otherwise as to the propriety or regularity of such sale, and the receipt of the Trustee for the purchase money shall discharge the purchaser or purchasers therefrom and from all liability to see to the application thereof. And the Trustee out of the proceeds of such sale shall in the first place reimburse itself and pay and discharge all costs and expenses incurred in or about such sale or otherwise in respect of the premises, including reasonable compensation for its own services, and shall in the next place apply the same to the payment of the principal moneys secured by such of the said bonds as shall then be outstanding, whether the said principal moneys shall be then or thereafter due or payable, and the interest thereon, to the time of the completion of the said sale, and shall pay over the surplus of the said proceeds of sale to the Union Company. And in case the proceeds of such sale shall be insufficient after payment of the said costs and expenses, to pay in full the said principal moneys and interest, the residue of the proceeds of such sale after payment of the said costs and expenses shall be apportioned ratably and without any preference or priority among all the holders of the outstanding bonds hereby secured and the coupons belonging thereto according to the amount of the said principal moneys and interest to the time of the completion of the said sale. Disposition of proceeds of sale.

Foreclosure [illegible] due on default 4. And the power or trust for sale hereinbefore contained shall not be construed to take away any other right or remedy of foreclosure or sale. And after such default as aforesaid, the Trustee may, in its discretion and shall, upon the like request, declare the whole principal sum to be immediately due and payable and may, in its discretion, and notwithstanding any such request to sell as aforesaid, institute proceedings for the foreclosure of this mortgage for the whole principal sum and all arrearages of interest and for the sale of the said premises instead of exercising the said power or trust for sale. And in case this mortgage shall be foreclosed by strict foreclosure (without sale of the said premises, either under the power of sale as aforesaid or by decree in any foreclosure proceeding), the Trustee shall thenceforth stand seized and possessed of the said premises in trust for all the