foreclosure sale, after deducting all charges and expenditures attending such foreclosure sale, and its own reasonable compensation connected therewith, in the manner following, that is to say: If said net proceeds shall be in amount sufficient to pay all of the bonds secured hereby then outstanding issued under any of the provisions of this indenture, with the interest due thereon, then the Trustee hereunder shall advertise in one or more newspapers published in the Cities of Boston, New York and London twice a week for six weeks successively, fixing a period not exceeding ten days from the last publication of such notice, on or before which it will take up and cancel the bonds secured hereby, paying therefor the principal and interest; and if, at the expiration of the period thus fixed, all the holders of the bonds secured hereby shall not have surrendered the same and received payment therefor as aforesaid the remainder of the proceeds of such foreclosure sale not thus applied to the payment of said bonds shall be paid over to the Union Company for its own use. If the proceeds of such foreclosure sale shall be less than sufficient to pay all of the bonds secured hereby and interest thereon, then the Trustee hereunder is to apply the proceeds pro rata in manner as aforesaid.

7. In case the Union Company shall fail to make payment of the interest as it matures on said bonds secured hereby, then, upon the request of the holders of any of the bonds secured hereby to an amount equal to twenty five per cent. of the bonds then outstanding, the Trustee hereunder shall sell at public auction such portion of the said underlying bonds, or other securities which it may so have in its possession for said trust, as may be necessary to pay the amount of principal and interest of all the bonds secured hereby remaining unpaid, whether due or otherwise, and if the proceeds of the said sale shall be insufficient for that purpose, shall distribute the same pro rata, and after payment of all said bonds and interest from the proceeds of said sale, shall surrender the surplus, if any, with the remainder of the bonds and securities to the Union Company; and in case the Union Company shall fail to pay the principal of its said bonds at maturity, the Trustee hereunder is in like manner to sell and dispose of said bonds and securities thus held in trust, apply the proceeds to the payment of the bonds secured hereby and interest thereon, and surrender the surplus and the remainder of the underlying bonds and securities, if any, to the Union Company: provided, however, that in case of any exercise of the power or trust for sale hereinbefore contained in re-

Default on bonds secured hereby