and electric light works, premises, franchises, and property, to the said purchaser absolutely and forever, and shall be a perpetual bar, both in law and in equity, against the said party of the first part, its successors and assigns, and against all and every person claiming, or to claim, the said premises or any part thereof under them forever.

After deducting from the proceeds of such sale the expenses of the sale and conveyance, and all advances and liabilities which may have been made or incurred by the said party of the second part in operating controlling and maintaining said water, gas and electric light works, and in managing its business and affairs while in possession, and all payments for taxes, charges and assessments as well as reasonable compensation for its own services, said party of the second part shall apply the proceeds of such sale to the payment of the principal and interest of the said bonds ratably; and if any surplus remains after paying all so said matters, shall pay such surplus to the said party of the first part, or its assigns and such payment shall be made on said bonds, whether the same shall have become due or not at the time of said sale.

It Is Hereby Declared, That the Receipt of said Trustee, or Trustees, making such sale, to the purchaser of the premises for the purchase money shall be a full and sufficient discharge of said purchaser therefor, and and that said purchaser shall not, after payment of such purchase money and obtaining said receipt therefor, be liable or in any way bound to see said purchase money applied to this trust or otherwise, or in any manner answerable for its loss or misapplication, or obliged to inquire into the authority for making said sale.

It Is Hereby Further Expressly Declared And Agreed, That the forgoing provisions in respect to entry and sale shall be deemed to be cumulative, and not limiting in any manner the right of the Trustee to proceed in a court of equity to enforce the lien and provisions of this mortgage.

Ninth: If default be made by the said party of the first part in the payment of any one-half years interest on any of said bonds, and warrant or coupon for said interest shall have been presented and its payment demanded, and such default shall have continued for six months after such demand without the consent of the holder of such coupon or bond, then and thereupon the principal of all of the said bonds hereby secured shall be and become immediately due and payable, anything in said bonds to the contrary notwithstanding, and the said party of the second part may so declare the same and notify the party of the first part thereof, and upon the written request of the holders of a majority of the bonds then outstanding shall proceed to collect both principal and interest of all of said bonds outstanding by a foreclosure and sale of property, or otherwise as herein provided.