Upon any such sale made under any part of this clause, the Trustees shall have the power to make and deliver to the purchaser or purchasers of the premises, estates, properties, shares of stock, and other rights, assets and securities sold, a good and sufficient deed or deeds, bills of sale and other instruments of transfer and further assurance for the same, which sale, made as aforesaid, shall be a perpetual bar, both in law and equity, against the Company, its successors and assigns.

Upon the making of any such sale, under any part of this clause the Trustees shall apply the proceeds as follows:

1. To pay the costs and expenses of the sale, including a reasonable compensation to the Trustees, their agents, attorneys and counsel, and all the expenses, liabilities and advances made and incurred by the Trustees in using and maintaining the property so sold, and all such taxes, water rates and assessments superior to the lien hereby created as the Trustees may think fit to discharge.

2. To the payment of the whole amount of principal of the bonds at the time unpaid, whether or not the same shall have previously become due, and of the interest which shall at that time have accrued upon said principal and be unpaid pro rata, without preference or priority, but ratably and in proportion to the aggregate amount of such unpaid principal and such accrued and unpaid interest.

3. If, after the satisfaction and payment of the bonds, and of the accrued and unpaid interest, as aforesaid, any surplus shall remain, the same shall be paid to the Company.

Article VI.

The receipt of the Trustees who shall make any sale hereinbefore authorized shall be a sufficient discharge to the purchaser for the purchase money, and such purchaser shall not, after the payment of such purchase money to the Trustees, and obtaining their receipt therefor, be answerable for any loss, misapplication or non-application of such purchase money, or any part thereof, by the Trustees, and shall not be concerned or entitled to inquire into the necessity, expediency or authority for any such sale.

At any sale of the property conveyed and transferred to them hereunder, made to enforce the security of these presents pursuant to the powers hereby granted, or by judicial authority, the Trustees may, if thereunto requested in writing by the holders of a majority in nominal amount of the bonds or their representatives thereunto, duly authorized in writing, bid for and purchase, or cause to be bidden for and purchased on behalf of all the holders of the bonds in the proportion of the respective interests of such holders, the said property and securities so sold, provided that the price at which such purchase is hereby authorized to be made shall not exceed the amount of all of the said bonds and the interest accrued thereon at the time of the sale, together with the costs and expenses of such sale. And in the event of any such purchase the total amount due in respect of all the bonds, and of the interest accrued thereon, together with the last mentioned costs and expenses, or so much of the said