

property from the lien and operation of this Indenture. A certificate signed by the Chairman of the Board of Directors or the President of the Land Company may be received by the Trustee as conclusive evidence of the facts mentioned in this Article, and such certificate shall be full warrant and protection to the Trustee for its action on the faith thereof; but the trustee, in its discretion, may require such additional evidence of such facts as it may deem reasonable. Article XII. The Land Company at all times shall have full power and authority in accordance with the provisions of this Article, to make contracts for the sale of any parcel or parcels of land or other property which shall have become subject to the lien of this indenture; but no such sale shall be made unless the Trustee shall assent to the sale or to the price and terms of sale or, within twenty days after the Land Company shall have given notice thereof in writing to the Trustee, shall fail to disapprove of the price and terms of sale as unreasonable. The Trustee may, in advance of sales, by approval of a schedule of prices or otherwise, give its assent to the prices and terms upon which such sales may be made, and may give its assent in advance to sales at not less than specified prices; and any such sale or sales may be made for cash, or on credit, or partly for cash and partly on credit, and similarly, the Land Company may make any compromises or settlements with the purchasers in respect of lands now or hereafter sold. Upon the sale or sales of any of such lands and upon receipt of the proceeds of such sale or sales, the Trustee, by deed or deeds executed by it or its authorized attorney, shall release the lands so sold from the lien created hereby, so that the purchaser or purchasers thereof shall take and hold the same free from any incumbrance existing by reason of these presents. If any such sale or sales be made on credit, in whole or in part, there shall be made with the purchaser or purchasers a duplicate agreement in writing for the conveyance of the lands so sold to such purchaser or purchasers, his or their heirs or assigns, when full payment therefor shall have been made as in such agreement in writing stipulated; and the Trustee shall receive the