

any such deduction; and neither the holders of the bonds hereby secured, nor the Trustee, shall, in any manner whatever, become or be liable or responsible for or in respect of any such expenses, or any other expenses attending the execution of the trust hereby created, nor for the default, neglect or misconduct of any agent appointed as in this Section provided. A Certificate of the President or General Manager of the Land Company, setting forth the facts, the existence of which it is necessary for the Trustee to know in order to enable it to intelligently and properly perform its duties under the provisions of this Article relating to the price and terms of sale of land, schedule of prices, assents, compromises, settlements, adjustments, expenses of sale and management, and to any other fact or facts not specifically mentioned, shall be sufficient authority to justify the Trustee in assenting or taking any action required or permitted under the provisions of this Article. Article XVII. The moneys arising from the sale of any of said lands, land grants, land rights or other property, in whatever manner such sales shall be made, and all moneys which shall be paid pursuant to any of the land contracts, notes or other obligations hereby assigned to the Trustee, subject only to deduction for expenses as hereinbefore in this Article provided, shall be received by the Trustee, and the surplus thereof, after deducting the expenses of the execution of this trust in respect thereof and of the management, settlement and sale of said lands and after repayment to the Land Company of its outlays for taxes, assessments, advertising charges, betterments and expenses incurred by it in connection with the lands, land grants, land rights or other property or to promote the sale thereof, shall be set apart and held by the Trustee as an Interest and Redemption Fund, to be used and paid over as follows: Whenever from time to time the Trustee shall have received and shall hold not less than \$200,000 of such moneys, the Trustee shall apply so much of such moneys as shall then be held by it: First. To the payment of any interest in arrears and unpaid upon the bonds hereby secured and