

taxes and assessments, and any charges or liens prior to the lien of these presents, and then due and payable; and to apply the remainder of the moneys so received by it, first to the payment of the Coupons hereby secured to the lawful holders thereof, pro rata, and without discrimination or preference; and second, to the payment in like manner of the bonds hereby secured; and to pay the remainder if any, to the party of the first part or to its successors or assigns, or to whosoever may be lawfully entitled to receive the same by the judgment of some Court of Competent Jurisdiction. Article 8. In case of default in the payment of any money, principal or interest hereby secured to be paid or in the performance of any Covenant, Stipulation or Condition of this instrument, and if such default shall continue for six months after payment or performance shall have been duly demanded, it shall be lawful for the said Trustee, with or without entry, to sell and convey all the estate property and rights, hereby conveyed, or intended so to be, or any part thereof, from time to time, at public auction in the City of Lawrence, in the State of Kansas, having first published notice of such sale or sales once a week for three successive weeks in one newspaper published in the City of Lawrence and also having published notice of such sale in two newspapers in the City of New York at least once a week for the four weeks next preceding such sale; and from time to time to adjourn such sale or sales at its discretion. And the said Trustee, upon any sale or sales hereafter made under and by virtue of the provisions of this instrument may and shall make and deliver to the purchaser or purchasers of the property and rights so sold, good and sufficient deed or deeds for the same, which sale or sales shall be a perpetual bar, both in law and equity, against the party hereto of the first part, and its successors and assigns, and all persons or corporations lawfully claiming or to claim ~~therein~~, by, through or under it, the property, rights, powers, privileges and franchises sold, or any part or parcels thereof through from or under it, the said Lawrence Railway Company, its successors and assigns, or any of them, and particularly shall bar and cut off all right or equity of redemption, given and allowed by the Statutes of the State of Kansas which for the consideration named, is hereby expressly waived, and upon the making of any such sale, the principal of all the bonds then outstanding hereunder shall be forthwith due and payable, anything in said bonds to the contrary notwithstanding; and the Trustee shall apply the proceeds of such sale or sales as follows to wit: First to the payment of the costs and expenses of such sale or sales, including a reasonable compensation to said Trustee, its agents attorneys and counsel, and all expenses, liabilities and advances, made and incurred by said Trustee in or about the execution of its trust and all taxes and assessments, and any charges or liens prior to the lien of these presents and then due and payable. Second to the payment of the Coupons hereby secured to be paid and then due and unpaid, pro-rata and without discrimination or preference, except that in case such proceeds shall be insufficient to pay the same