aforesaid but such allowances shall only be made after the expenses of sale and all sums which the Trustee shall be entitled to retain for costs, expenses, and remuneration as aforesaid shall have been paid in cash. 11- Upon payment of the principal moneys secured by the said bonds and the interest thereon according to the terms thereof and all sums of money payable to the Trustee according to the provisions hereof the Trustee shall at the request and cost of the Telephone Company or its successors or assigns, release and discharge this mortgage and the trust premises comprised in the same and the Trustee may execute such release and discharge upon production of all the said bonds cancelled or such other evidence of such payment as the Trustee shall think sufficient. 12- In case any of the said bonds shall not be presented for payment when the principal moneys secured by the said bonds respectively shall be due and payable the Telephone Company shall be at liberty if it see fit at any time thereafter to give to the Trustee for the benefit of the holder or holders thereof such security as the Trustee shall think sufficient for the payment of such bonds and interest respectively. And from and after the giving of such security the trust premises shall be liberated from the trusts herein declared for securing the payment of such bonds and interest respectively and a release and discharge of this mortgage shall be executed by the Trustee in the same manner as if the said bonds and interest had been paid. And the certificate of the Treasurer of the Telephone Company or of such other officer thereof as the Trustee shall think proper that certain bonds in such certificate specified have not been presented for payment shall be sufficient evidence of the fact to authorize the Trustee to act under the power or trust lastly hereinbefore contained. 13. No purchaser of the trust premises or of any part thereof from the Trustee shall be bound to see or inquire whether any default has been made or whether any required request or notice has been made or given or otherwise as to the propriety or regularity of such sale and the receipt of the Trustee for the purchase money shall discharge the purchaser therefrom and from all liability to see to the application thereof. The Telephone Company for itself its successors and assigns and all persons claiming by through or under it doth hereby waive and release all right to have the assets comprised in this security marshalled upon any foreclosure or other enforcement hereof and all benefit and advantage of any and all valuation stay appraisement redemption and extension laws and all laws requiring mortgages liens hypothecations or other securities for money to be foreclosed by judicial proceedings now or at any time hereafter in force. 14- The telephone company covenants with the Trustee, that it will pay to the Trustee semi-annually on the first days of January and July in each year beginning with July 1- 1901- Six thousand two hundred and fifty dollars of its earnings, as a sinking fund for the payment of said bonds. The Trustee shall invest said sinking fund, and the income thereof from time to time in the said bonds

Release of trust premises upon payment of bonds.

Security for bonds not presented at maturity.

Protection of purchaser of trust premises.

Sinking fund and investment of same by the trustee.