

and for payment hereof, both principal and interest the full faith credit, and property resources of said Company are irrevocably pledged.

If the party of the first part or its successors or assigns shall faithfully keep and perform all of the above recited obligations, and shall make all such payments as are above specified at the time they are severally required to be made, and shall do and perform and faithfully keep all other obligations herein recited by it to be performed, then this obligation shall be void and of no effect, and shall, in that event, or upon the full payment of the indebtedness hereby secured, be released, at the cost of the party of the first part or its demand.

But if said party of the first part, its successors or assigns shall fail to keep and perform any obligations herein recited for it to observe and perform, except the payment of the bonds hereby secured or the interest thereon, for the period of sixty days from the time when such obligations should be performed, then, upon such failure, said party of the second part or its successors in trust, may, at its option, declare the whole debt hereby secured to be due and payable, or shall fail to pay either of the above described bonds hereby secured, when it becomes due and payable, or to make such payment or payments within sixty days after the maturity of such bond or such coupon, then and in that event, all the principal of said bonds, whether by their terms expressed or not, as well as interest thereon, payment whereof is due and refused, shall forthwith become due and payable, and the said Trustee, or its successors in trust, may, and, upon application in writing, of said bond holders, or the holders of one-tenth part thereof, shall proceed, according to law, to foreclose this mortgage and sell all of the above described property, real and personal, together with the rights, franchises, lease and privileges, of said Company, or so much thereof, as shall be necessary to satisfy the indebtedness herein provided for, and after deducting from the proceeds of such sale a just allowance for all expenses thereof, and the costs and expenses in managing the property, a reasonable compensation for its services and all other sums herein authorized to be incurred, the Trustee shall apply the balance of such proceeds, or so much thereof as may be necessary, to the payment and satisfaction of the accrued, and unpaid interest on all of