then outstanding shall bid for and purchase the said property real and personal or any part thereof in behalf of all the holders of the said bonds as well those uniting as those not uniting in such request but the Trustee shall not in any case bid any greater sum than the amount of bonds then issued and outstanding and the accrued interest thereon costs and expenses and shall in no case be bound to make any bid at such sale unless provided with the money necessary for that purpose nor unless at least a majority in value of the outstanding bonds shall have been also deposited with it. In case of such purchase the Trustee shall hold the premises so purchased in trust for the holders of said bonds and convey and deliver the premises and property so purchased to any new corporation created and organized by a majority in interest of the holders of the said outstanding bonds or as the holders of a majority in interest of said bonds shall in writing to the Trustee direct. All holders of said bonds shall in proportion to their respective holdings ratably and without preference share in the new securities created and issued by such new company so formed upon such terms and conditions as said holders of a majority in interest of said bonds shall in writing agree upon due provision having first been made for the cash and other requirements incident to and necessary to be provided for in and about the foreclosure sale and reorganization

Article Eight

The company its successors and assigns further covenants and agrees with the Trustee and its successors in trust to make execute and deliver all such further deeds instruments and assurances as may from time to time be necessary and as the Trustee or its successors in trust may be advised by counsel learned in the law to be necessary for the better securing to the Trustee and its successors in