with the lowest number upon the giving by the Company of such notice to the holders of said bonds to be redeemed by publication of such advertisement in such paper and in such place as the Board of Directors of the Company may determine that certain bonds giving their serial numbers are called for payment and redemption at one hundred and five per cent (105%) and accrued interest on any interest day after November 1, 1906 and thereupon on the date when the same are called said bonds so called shall cease to bear interest and shall from and after such called date cease to be secured by this mortgage and shall be payable only out of such proceeds in the Trustee's hands upon surrender of the bonds to the Trustee. All the bonds purchased or otherwise received by the Trustee under the provisions of this Article shall be at once cancelled and be deemed to be paid.

The Company its successors or assigns reserves the right and authority to sell and dispose of the plant and all its appurtenant property real personal and mixed as well as its franchises herein and hereby conveyed to the City of Lawrence at such price and on such terms and conditions as it may agree upon. Such sale or disposition shall be effected only when the holders of three-quarters in amount in interest of the bonds issued and certified hereunder shall have deposited such bonds with the Trustee together with their consent in writing approving such sale which consent besides giving the names of the holders of the said bonds shall state their serial numbers and their denominations and thereupon the Trustee upon payment to it of the consideration agreed upon for the sale and disposition of the said plant its appurtenant property and franchises shall release the same by instrument in writing or conveyance from the effect and operation of this mortgage and such sale disposition and release shall be effective