

ered by the Trustee in accordance with the terms hereof prior to the date of maturity of said bonds, such bonds together with all attached coupons, upon resolution of the Board of Directors of the Pipe Line Company requesting such action shall at any time after such date of maturity be cancelled and destroyed in the presence of representatives duly appointed on behalf of the Pipe Line Company and of the Trustee, who shall duly certify both to the Pipe Line Company and to the Trustee the fact of such cancellation and destruction.

3. The Trustee shall not be in anywise responsible for the application of any bonds or the proceeds of any bonds which may be certified and delivered by it in accordance herewith.

4. Before certifying or delivering any bonds, the coupons thereon then matured shall be cut off, cancelled, and delivered by the Trustee to the Pipe Line Company.

#### ARTICLE 11.

So long as no default shall be made in the payment of the principal or interest, or any part thereof, payable upon the bonds hereby secured, as the same shall respectively become due and payable, or in the performance of the covenants herein contained to be performed by the Pipe Line Company, the Pipe Line Company shall be suffered and permitted by the Trustee to remain in full possession, enjoyment, and control of all the real estate, pipe lines, gas leases, leaseholds, plants, franchises, privileges and other property, real, personal, and mixed, hereby mortgaged, and shall be permitted to manage the same, and to receive, receipt for, take, use, enjoy and dispose of the rents, tolls, earnings, profits, revenues, and income thereof in the same manner and with the same effect as if this indenture had not been made.

It is further understood and agreed that nothing herein contained shall be so construed as to oblige or require the Pipe Line Company to continue to pay rentals for gas lands, gas wells, leases, rights of way, easements, or other property which by reason of failure or diminution of sup-

ply, abandonment of territory, lack or failure of piping facilities, or for any other reason, are no longer advantageous or necessary for the business of the Pipe Line Company, but in any and all such cases the Pipe Line Company may permit its estate or interest in any such property to lapse, and in case it is necessary or desirable that the Pipe Line Company shall execute and deliver evidence of its surrender or abandonment of any previously existing estate or right in or to any such property, said Trustee shall have full power and authority to invite with the Pipe Line Company in the execution and delivery of any releases or other writings requisite and necessary for such surrender or abandonment.

It is further understood and agreed that nothing herein contained shall be construed so as to oblige or require the Pipe Line Company to keep and maintain in their present location the gas wells, holders, machinery, fixtures and appliances now on any of the hereinbefore described leases or leaseholds, or appurtenant thereto, or hereafter to be placed thereon, or to become appurtenant thereto, for the production and sale of natural gas, but if, in order to maintain or increase the production and sale of gas or because they shall become worn out or unfit for use, or otherwise unnecessary or useless, or for any other reason whatsoever, it shall seem to the Pipe Line Company necessary or advantageous to take up or remove any casing or pipe from the gas wells, or any holders, machinery, fixtures, appliances or appurtenances, and to replace or use the same elsewhere, or to sell the same, the Pipe Line Company shall have full power and authority so to do; but in case the Pipe Line Company shall decide to sell the same or any part thereof, it shall be lawful for the Pipe Line Company to make such sale at a fair and reasonable price; but any proceeds arising from any such sale, or from the sale of any other property mentioned or provided for in the preceding part of this section (except real estate) shall be placed and kept by the Pipe Line Company separate from its other funds, and in a separate account, and shall not be expended by the Pipe Line Company, otherwise than in extension, enlargement or