

it is transacting, the standing of the company financially and otherwise, or for any purpose in which said Trustee may be interested. Seventh. That it will promptly pay the interest on said bonds as the same matures, on presentation of the interest coupons, at the place of payment herein specified. Eighth. That it will promptly pay each of the above described bonds hereby secured, as the same matures, upon the presentation thereof at the place of payment herein specified. If the party of the first part or its successor 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 on its demand. But if said party of the first part, its successors and 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 obligation 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 secured to be due and payable at once; or if said party of the first part its successors or assigns, shall fail to pay any interest coupon on any of the above described bonds hereby secured when the same shall become due and payable, or shall fail to pay any of the above described bonds hereby secured secured, when it becomes due and payable or to make such payment or payments within sixty days after the maturity of such bonds or such coupons, 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 sixty per cent 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, leases 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 the said bonds and the principal of all said bonds then outstanding and unpaid, ratably and without discrimination. It is hereby stipulated and agreed by and between the said party of the first part and said party of the second part as trustee, for any and all parties who may hereafter hold any of the bonds hereby secured, that all the bonds hereby secured stand on an equal footing and are equally secured hereby; those maturing first shall have no preference in any payment out of