

accept as sufficient.

(Sale of  
(parts of  
(trust  
(estate.

22. The Company, its successors or assigns, reserves to itself the right and authority to sell and dispose of any lands, buildings, machinery or other property and material not necessary for its corporate purposes or in the maintenance and operation of its plant, and the Trustee shall upon the written request of the Company, its successors or assigns, signed by its President and Treasurer, release from the lien of this indenture any lands which it or they may declare in said request have ceased to be used for its corporate purposes, either by reason of any change of location of any building or improvements connected with its plant, or for any other reason, provided that at the same time such instrument shall be executed as will cause the lien of this mortgage to attach all lands, tenements and hereditaments taken and used by the Company, its successors or assigns, in place of the lands disused as aforesaid, and in case of the sale of any such lands without exchanging them for other lands the proceeds of such sale shall be paid to the Trustee and be by it applied to the purchase of bonds secured by this mortgage at the lowest price, and not exceeding one hundred and two per cent (102%) and accrued interest, at which the same may be offered to the Trustee after tenders have been invited by notice given by the Company by advertisement published in such paper and place and for such period as the Board of Directors of the Company may determine, and to the extent that such tenders are not received by the Trustee any balance of said proceeds in its hands shall be applied by it to the redemption of the outstanding bonds at one hundred and two per cent (102%) and accrued interest according to their serial number, beginning 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 two per cent (102%) and accrued interest on any interest day after September 1, 1917 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 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 provision of this section shall be at once cancelled and be deemed to be paid.

(Sale of  
(plant as  
(a whole.

23. The Company, its successors or assigns, reserves the right and authority to sell and dispose of its water plant and all appurtenances property, real, personal and mixed, belonging to said plant, as well as the franchises herein and hereby conveyed to the City of Lawrence, at such price and on such terms and conditions as it may agree upon. If the price agreed upon for said plant is less than the principal and a premium of two per cent of the bonds issued and certified hereunder, 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 said bonds, shall state their serial numbers and