

and in no event to the Company, said the Company shall as to all such bonds be released from all liability in respect thereof, but said sums so deposited shall be held by the Corporate Trustee to the credit and for the payment of said bonds and the interest thereon and shall be paid by the Corporate Trustee to the holders thereof on the presentation and delivery to it of said respective bonds, together with all outstanding coupons thereto belonging.

Upon presentation to the Corporate Trustee, cancelled, of all said authorized issue of bonds and coupons which at the time shall have been issued and outstanding, or upon the presentation of a portion thereof cancelled, all of said bonds having been called for redemption or purchase under the provisions of this article, and the Corporate Trustee having credited to all such bonds as may not have been presented for redemption or purchase the redemption or purchase price thereof and the interest thereon, the Trustees shall cancel and discharge this mortgage or deed of trust as fully and to the same effect as if the total issue of said bonds and coupons had been duly paid by the Company at the maturity thereof.

All bonds redeemed under this article, together with the coupons thereto belonging, shall be cancelled by the Corporate Trustee forthwith, and delivered to the Company or upon its order.

All costs, charges and expenses incurred by the Corporate Trustee hereunder with respect to the redemption of bonds shall be paid by the Company.

Article IX.

The Company covenants and agrees that it will not directly, ^{or indirectly} extend, or consent to the extension of the time of payment of any coupon or claim for interest upon any of the bonds issued hereunder and that it will not directly or indirectly be a party to or approve any arrangement therefor by purchasing or funding the same or in any other manner. In case the payment of any such coupons shall be so extended by or with the consent of the Company, such coupon or claim for interest so extended shall not be entitled, in case of default hereunder, to the benefit or security of this indenture except subject to the prior payment in full of the principal of all outstanding bonds and of all coupons of such bonds the payment of which has not been so extended, the intention to prevent any accumulation after maturity of coupons upon the bonds issued hereunder.

Article X.

The Company, from time to time and at all times hereafter, as often as thereunto requested by the Trustees, agrees to execute, acknowledge and deliver all such further deeds, mortgages, assignments, transfers, conveyances and assurances in the law, for the better assuring unto the Trustees, their successor or successors in the trust hereby created, and assign, the trust estate hereinbefore conveyed or intended so to be, as by the said Trustees or their counsel, learned in law, may be reasonably advised or required.

Article XI.

Until the Company, or its successors, shall make default in the payment of some principal money or interest secured by said bonds, or any of them, according to the tenor thereof, or of the coupons thereto annexed, or in the performance or observance of any condition, obligation or requirement of the said bonds or by this mortgage imposed upon the Company or its successors, shall permit and suffer the Company, its successors or assigns, to possess, manage, operate and enjoy said trust estate, and to receive, take and use the tolls, incomes, revenues, rents, issues and profits thereof, in the same manner and with the same effect as if this mortgage or deed of trust had not been made.

Article XII.

If and whenever the Company, or its successors, shall make default in the payment of such principal money or interest secured by said bonds, or any of them, according to the tenor thereof, or of the coupons thereto annexed, or in the performance or observance of any condition, obligation or requirement of the said bonds or by this mortgage imposed upon the Company or its successors, and such default shall continue for the period of ninety days, then and in such case the Trustees may, and upon the written request of the holders of one-fourth in amount of said bonds at the time outstanding, and being first indemnified by them to their satisfaction, shall, in their sole discretion, by their attorneys or agents, enter in, into and upon, and take and possess the trust estate or any part thereof, and have, hold, use and operate the same by their superintendents, managers, receivers or servants, or their attorneys or agents, conduct the business thereof, and make from time to time all such repairs, replacements and such useful alterations, additions and improvements, as may seem to them judicious or convenient, and collect and receive all tolls, incomes, revenues, rents, issues and profits of said trust estate, and of every part and parcel thereof, and after deducting and defraying the expenses of operating and managing the same and conducting the business thereof and of the said repairs, replacement, alterations, additions and improvements, and all payments which may be made for taxes, assessments, insurance and other charges or liens prior to the lien of these presents upon the said trust estate or any part thereof, and other expenses or outgoings whatsoever incurred in relation thereto, as well as just compensation for their services and for the services of such attorneys and counsel and all other agents and persons who may have been employed by them, the said Trustees shall apply the moneys arising from such collection and receipt as aforesaid, in or towards the payment of interest upon the said bonds, in the order in which the said interest shall have become due, ratably to the persons or parties holding the coupons evidencing the right to such interest, and next in or towards the payment of the principal of said bonds if the same be due, either by declaration or otherwise, ratably to the persons or parties holding such bonds; and said amounts so in default having been satisfied, the Trustees shall pay over any surplus remaining in the hands thereafter to the Company, or to the party or parties entitled to receive the same, or as any court of competent jurisdiction shall order, and return