

or decree of foreclosure and sale, the whole of the property hereby mortgaged shall be sold in one parcel as an entirety, including all the rights, titles, estates, railroads, equipment, franchises, contracts, bonds and other real and personal property of every name and nature, unless (1) the holders of a majority in amount of the bonds hereby secured, then outstanding, shall in writing request the Trustee to cause said premises to be sold in parcels, in which case the sales shall be made in such parcels as shall be specified in such request, or unless (2) such sale as an entirety is impracticable by reason of some statute or other cause.

Section 8. Notice of such sale pursuant to any provision of this indenture, shall state the time when and place where the same is to be made, and it shall contain a brief, general description of the property to be sold, and shall be sufficiently given if published once in each week for four successive weeks prior to such sale in one newspaper in Salt Lake City, in the State of Utah, and one newspaper published in the City of London, England, and other wise as shall be required by law.

Section 9. The Trustee from time to time may adjourn any sale to be made by it under the provisions of this indenture, by announcement at the time and place appointed for such sale, or for such adjourned sale or sales; and without further notice or publication, it may make such sale at the time and place to which the same shall be so adjourned.

Section 10. Upon the completion of any sale or sales under this indenture, the Trustee shall execute and deliver to the accepted purchaser or purchasers a good and sufficient deed, or good and sufficient deeds, of conveyance, sale and transfer of the property and franchises sold, or shall execute and deliver in conjunction with the deed or deeds of the court officer conducting such sale a proper release of such properties. And the Trustee is hereby appointed the true and lawful attorney, irrevocable, of the Railroad Company, in its name and stead to make all necessary deeds of conveyance, sale and transfer of the property thus sold; and, for that purpose may execute all necessary acts of conveyance, assignment and transfer and substitute one or more persons or corporations with like power, the Railroad Company hereby ratifying and confirming all that its said attorney or attorneys, or such substitute or substitutes, shall lawfully do by virtue hereof. Nevertheless, the Railroad Company shall, if so requested by the Trustee, join in the execution and delivery of such deeds of conveyance, assignment and transfer.

Section 11. Any sale or sales made under or by virtue of this indenture, whether under the power of sale herein granted and conferred, or under or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or equity, of the Railroad Company, of, in and to the properties and premises sold, and shall be a perpetual bar, both at law and equity, against the Railroad Company, its successors and assigns, and against any and all persons claiming or to claim the premises sold, or in any part thereof, from, through or under the Railroad Company, its successors or assigns.

Section 12. The personal property and the chattels conveyed, or intended to be conveyed, by or pursuant to this indenture shall be real estate for all the purposes of this indenture, and shall be held and taken to be fixtures and appurtenances of the said railroads and part thereof, and may be used and sold therewith, and not separate therefrom, except as herein otherwise provided.

Section 13. The receipt of the Trustee shall be sufficient discharge to any purchaser of the property, or any part thereof sold as aforesaid, for the purchase money, and no such purchaser or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon, or for, any trust or purpose of this indenture, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money, or any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

Section 14. In case of such sale, whether under the power of sale hereby granted, or pursuant to judicial proceedings, the principal of all the bonds hereby secured, if not previously due, immediately thereupon shall become due and payable, anything in said bonds or in this indenture contained to the contrary notwithstanding.

Section 15. The purchase money, proceeds and avails of any sale hereunder, whether under the power of sale hereby granted, or pursuant to judicial proceedings, together with any other sums which then shall be held by the Trustee under any of the provisions of this indenture, as part of the trust estate or of the proceeds thereof, shall be applied as follows:

First. To the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustee, its agents, attorneys and counsel, and of all expenses and advances made or incurred by the Trustee in managing and maintaining the property hereby conveyed, and taxes, assessments or liens thereon prior to the liens of these presents, except any taxes, assessments or other superior liens subject to which such sale have been made.

Second. To the payment of the whole amount then owing or unpaid upon the bonds hereby secured for principal and interest, with interest on the overdue installments of interest at the rate of four per cent. per annum; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the said bonds, then to the payment of such principal and interest, without preference or priority of principal over interest, or of interest over principal, or of any installment of interest over any other installment of interest, ratably, to the aggregate of such principal and the accrued and unpaid interest, except as specified in Section 2 of Article fourth hereof.

Third. To the payment of the surplus, if any, to the Railroad Company, its successors and assigns, or to whosoever shall be lawfully entitled to receive the same.

Section 16. In case of any sale hereunder, either by the Trustee or pursuant to judicial decree, any purchaser, for the purpose of making settlement or payment for the property purchased, shall be entitled to turn in any bonds and any matured and unpaid interest or coupons hereby secured (subject however, to the provisions of Section