

and all expenses of the Trustee, shall have been paid or provided for; and in case of any such waiver or rescission, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned, or determined adversely, then and in every such case the Company, the Trustee, and the bondholders shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 4. The Company will not, at any time, insist upon or plead, or in any manner whatever claim, or take the benefit or advantage of, any stay or extension law now or at any time hereafter in force, nor will it claim, take or insist upon any benefit or advantage from any law now or hereafter in force, providing for the valuation or appraisement of the mortgaged and pledged property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to the decree, judgment or order of any court of competent jurisdiction; nor, after any such sale or sales, will it claim or exercise any right under any statute now or hereafter made or enacted by any state, or otherwise, to redeem the property so sold, or any part thereof; and it hereby expressly waives all benefit and advantage of any such law or laws, and it covenants that it will not invoke or utilize any such law or laws in order to hinder, delay or impede the execution of any power herein granted and delegated to the Trustee, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

Section 5. The proceeds of any judicial sale of the mortgaged property or any part thereof, shall, subject to all the provisions of Section 1 of Article II hereof, be applied as follows: First--To payment of all costs of such sale and of the suit or suits wherein such sale may have been ordered, including all reasonable fees and expenses of the Trustee, together with reasonable counsel fees and all costs of advertising and conveyance. Second--To the payment of all other expenses of the Trust hereby created, including all moneys advanced by the Trustee or the bondholders hereunder for taxes, tax deeds, assessments, abstracts, maintenance, repairs, liens and insurance, with interest thereon at the rate of five per cent per annum. Third--To the payment of the whole amount then owing or unpaid upon the bonds hereby secured for principal, and interest, with interest at the rate of five per cent (5%) per annum on the overdue installments of interest, 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, subject, however, to the provisions of Section 1, of this indenture.

The overplus of the purchase money, if any, shall then be paid to the Company or whomever shall be lawfully entitled thereto.

Section 6. In case of any such judicial sale of the mortgaged property, or any part thereof, any bondholder or bondholders or the Trustee may bid for and purchase such property, and, upon compliance with the terms of sale, may hold, retain, possess and dispose of such property in their own absolute right, without further accountability, and shall be entitled, for the purpose of making settlement or payment for the property purchased, to use and apply any bonds and any matured and unpaid coupons hereby secured by presenting such bonds and coupons, in order that there may be credited thereon the sum apportionable and applicable thereto out of the net proceeds of such sale; and thereupon such purchaser shall be credited on account of such purchase price payable by him, with the sum apportionable and applicable out of such net proceeds to the payment of or as credit on the bonds and coupons so presented.

Section 7. Upon any sale of the mortgaged and pledged property under any of the provisions of this Article, all bonds then outstanding, if not previously due shall forthwith be and become due and payable.

Section 8. No holder of any bond or coupon hereby secured shall have the right as such holder to institute any suit, action or proceeding in equity or at law, on account of any such bond or coupon, or for the foreclosure of this indenture or for the execution of any trust hereof, or for the appointment of a receiver, or for any other remedy hereunder, or by reason hereof, all rights of action hereunder and on account of the bonds and coupons hereby secured being vested exclusively in the Trustee.

Section 9. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies; but each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder, or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default continuing as aforesaid, shall impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

ARTICLE V.

Partial Releases.

Section 1. Whenever the Company shall have sold or exchanged or contracted to sell or exchange any part or parts of the property hereby mortgaged, the Trustee upon and in accordance with the written request of the Company, signed by its President or a Vice President and attested by its Secretary or an Assistant Secretary, under its corporate seal, may execute a release of such property, or if such property shall be in the possession or control of the Trustee, may surrender such property; provided, however, that

(1) This Section shall not be construed to authorize the release of the mortgaged property as an entirety or substantially as an entirety.

(2) In case of property sold the proceeds from the sale thereof, including any purchase money notes not in excess of \$25,000 face value that may be given (and in that event a purchase money mortgage to be given or a vendor's lien to be retained to secure the payment of said notes) on or before delivery of the release of such property shall be deposited with the Trustee and the proceeds of such sale of any released property