

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 Trustees shall execute and deliver to the accepted purchaser, a good and sufficient deed, or good and sufficient deeds, and other instruments conveying, assigning and transferring the properties sold. The Trustees and their successors hereby are appointed the true and lawful attorneys irrevocable of the Company, in its name and stead, to make all conveyances, assignments and transfers of the premises and property thus sold in the judgment of the Corporate Trustee advisable; and, for that purpose, the Trustees may execute all requisite deeds and instruments of assignment and transfer, and may substitute one or more persons with like power; the Company hereby ratifying and confirming all that its said attorneys or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, the Company shall, if so requested by the Corporate Trustee, ratify and confirm any sale or sales by executing and delivering to the Trustees or to such purchaser or purchasers all such instruments as may be, in the judgment of the Corporate Trustee, advisable for the purpose and as may be designated in such request.

Section 11. Any such sale or sales may 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 rights, title, interest, claim and demand whatsoever, either at law or in equity, of the Company of, in and to the premises and property so sold and shall be a perpetual bar both at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming or to claim the premises and property sold, or any part thereof, from, through or under the Company, its successors and assigns.

Section 12. The personal property and chattels conveyed, or intended to be conveyed by or pursuant to this indenture (other than bonds, stocks and other securities and claims), shall be deemed real estate for all the purposes of this indenture, and shall be held and taken to be fixtures and appurtenances of said plants and properties, and part thereof, and are to be used and sold therewith and not separate therefrom, except as herein otherwise provided.

Section 13. The receipt of the Trustees for the purchase money paid at any such sale shall be sufficient discharge therefore to any purchaser of the property or any part thereof, sold as aforesaid; and no 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 nonapplication of any such purchase money or part thereof, or be bound to inquire as to the authorization, necessity, expediency, or regularity of any such sale.

Section 14. In case of a sale under any of the foregoing provisions of this Article, whether made under the power of sale herein granted or pursuant to judicial proceedings, or in case of a sale of any of the property embraced in this indenture upon foreclosure of any mortgage or deed of trust or other instrument of trust constituting a lien thereon prior to the lien of this indenture, or any part thereof, the principal of the then outstanding bonds, if not previously due, shall immediately thereupon become due and payable, anything in said bonds or in this indenture to the contrary notwithstanding.

Section 15. The purchase money, proceeds, or avails of any such sale, whether under the power of sale herein granted or pursuant to judicial proceedings, together with any other sums which then may be held by the Trustees under any of the provisions of this indenture, shall be applied as follows:

First. To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustees, their agents, attorneys and counsel, and of all expenses, liabilities and advances made or incurred by the Trustees, and to the payment of all taxes, assessments, or other liens prior to the lien of this indenture, except any prior lien subject to which the property shall have been sold.

Second. To the payment of the whole amount then owing and unpaid upon the bonds for principal and interest, with interest on the overdue installments of interest at the same rates, respectively, as were borne by the bonds on which such installments of interest are overdue; or in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon said bonds, then to the payment of the principal and interest, on said bonds, 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 Article XI.

Third. To the payment of the surplus, if any, to the Company, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

Section 16. Upon any such sale by the Trustees or pursuant to judicial proceedings any purchaser for or in settlement or payment of the purchase price of the property purchased shall be entitled to use and apply any bonds issued and outstanding hereunder, and any matured and unpaid coupons, by representing such bonds and coupons in order that there may be credited thereon the sums applicable to the payment thereof out of the net proceeds of such sale to the owner of such bonds and coupons as his ratable share of such net proceeds, after the deduction of costs, expenses, compensation and other charges, and thereupon such purchaser shall be credited, on