

and, fourthly, if there be any residue or balance, the same shall be paid to said company, its successors and assigns, and the premises and property hereby conveyed shall thereupon be surrendered by said trustee to said company to be held, possessed and enjoyed by it and its successors and assigns subject however to the conditions of this indenture and to the right of said trustee, and its successors in trust, again to enter into, and upon and take possession of said property, property rights and business, upon the happening of any future default with like effect; provided, that at or after the expiration of six months from the date of any such entry and taking possession by said trustee, the party of the first part may demand of said trustee, the institution of legal proceedings to foreclose this trust deed, and unless suit shall be brought by said trustee within sixty days after such demand, it shall surrender possession of such property, property rights and business to said company.

X.

In case of any default as specified in the foregoing section, then and in each and every case of the happening and continuing of any such default, upon the written request made upon said trustee by a majority in interest of the holders of all of said bonds then outstanding and unpaid, said trustee shall have, and immediately exercise, the right to declare all of said outstanding bonds due and immediately payable, and thereupon the same shall be due and immediately payable, notwithstanding any of the terms and conditions of said bonds, or any of them, to the contrary; and the said trustee upon the written request of a majority in interest of the holders of said outstanding and unpaid bonds, and upon being properly indemnified to its satisfaction, shall forthwith proceed to the foreclosure of said mortgage by suit in court of competent jurisdiction; provided, however, that such default, or any default may be cured by the payment by said company of all interest, taxes and other charges hereof as to which default shall have been made, and, thereupon, said option and declaration by said trustee shall be held for naught; provided, however, that such action in case of any one default shall not impair the rights of said trustee and said bondholders in respect of any subsequent default, or any rights resulting therefrom.

XI.

All proceedings of the trustee hereunder relative to enforcing the lien created by this indenture either by taking possession, or by judicial proceedings or otherwise, shall be subject to the direction and control of a majority in interest of the holders of bonds issued hereunder and then outstanding, as the same may be expressed in writing, addressed and delivered to said trustee.

No holder of any bond or bonds, coupon or coupons, secured by this indenture shall have the right to institute or maintain any suit, action, or proceeding for the foreclosure of the lien of this indenture, or have the appointment of a receiver, or to enforce any other remedy upon said bonds or bond, or coupon or coupons, or under this indenture, without first giving notice in writing to said trustee of any default claimed by said bondholder and continued as herein provided, nor unless a majority in interest of the holders of bonds hereby secured and then outstanding, shall have made request in writing to said trustee and shall have furnished to it reasonable indemnity satisfactory to it, and afforded said trustee reasonable opportunity to exercise the powers hereby granted, nor unless said trustee shall fail to carry out the directions of said bondholders for an unreasonable length of time after receiving such notice and request, and such notification and request by a majority in interest of the holders of the then outstanding bonds are hereby declared to be conditions precedent to the exercise by said trustee of the powers and trusts of this indenture as to any action authorizing the taking of possession of said property rights and business, and the bringing of suits to foreclose the lien of this indenture, and the appointment of a receiver, or the resort to any other remedy hereunder, or upon said bonds or coupons or any of them.

XII.

Before it shall be required to institute and maintain judicial proceedings to foreclose the lien of this indenture or to incur any expense whatsoever in the enforcement of any of the conditions of this indenture, said trustee shall be entitled to receive as often as may be reasonably required by it, from said bondholders, indemnity satisfactory to it sufficient to cover all proper charges and expenses in connection therewith, anything to the contrary herein notwithstanding.

XIII.

Upon the said trustee bringing suit to foreclose the lien of this indenture upon default in the performance by said company of any of the conditions hereof, said trustee shall be entitled as a matter of right to the appointment of a receiver or receivers of the property covered hereby and of the earnings, income, rents, issues and profits thereof, after reasonable notice to said company of the application therefor.

XIV.

In case of any sale under a decree of court in any suit brought to enforce the provisions of this indenture, any holder or holders of bonds issued hereunder and then outstanding and unpaid may bid for and purchase the property sold on equal terms with other persons, and, the purchaser or purchasers at any such sale in making settlement therefor, or in payment of the purchase money bid, shall be entitled, upon delivering to the officer making such sale any of said bonds, and, all or any overdue or unpaid coupons, to be credited on account therefor, with the portion of the net proceeds of such sale, which would be applicable to the payment of such bonds or coupons so surrendered, after paying in money enough to cover the costs and expenses of said sale and in connection therewith, and any unpaid charges, expenses or compensation of said trustee, and such other charges as the court having jurisdiction of said suit may require to be paid in money.

XV.

Any request in writing or other instrument required by this indenture to be signed or executed by bondholders may be in any number of counterparts or concurrent instruments of similar tenor and date, and may be signed or executed by said bondholders in person or by attorney in fact. Such instruments of writing, when acknowledged before a notary public, shall be accepted by said trustee as sufficiently proven for the purpose of this indenture.

XVI.

The said company shall and will at any time upon the request in writing of said trustee, do any act and make, execute, acknowledge and deliver any and all deeds, conveyances and instruments which may in law be reasonably required for effectuating the purposes of this indenture.

XVII.

Upon the payment when due of the principal and interest of all the bonds which shall have been issued hereunder, or upon providing for such payment by depositing with the trustee, the entire amount of such principal and interest when the same shall be due and payable, and the interest then due and unpaid, and any and all other amounts payable hereunder by the said company, said trustee shall on demand of said company and at its costs and expense, enter satisfaction of the lien of this indenture upon the records and shall do, make, execute and deliver such acts, instruments, deeds and assurances as may be necessary to vest the property, properly rights, and premises covered