

Trustee is hereby irrevocably appointed the true and lawful attorney of the Company in its name and stead to make all necessary transfers or deliveries of property so sold, and for that purpose the Trustee may execute all necessary instruments of assignment and transfer, and the Company hereby ratifies and confirms all that its said attorney shall lawfully do by virtue hereof.

Section 5. Upon the happening of any event of default specified in Section 2 of this Article, and its continuance for the period, if any, specified in the said Section, then and in every such case the Trustee may, and upon the written request of the holders of twenty-five per cent (25%) or more in principal amount of the bonds outstanding hereunder and upon being indemnified to the satisfaction of the Trustee, shall, proceed to protect and enforce its rights hereunder and under the said bonds by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in execution or aid of any power herein granted, or for foreclosure hereunder, or for the enforcement of any other proper legal or equitable remedy, as the Trustee, being advised by the Trustee's counsel, shall deem most effectual to protect and enforce its rights hereunder. The Trustee shall be entitled as of right, without notice, to the appointment of a receiver of the mortgaged property, and of each and every the rights and properties of the Company, with power to operate and continue the business of the Company and with all other rights and powers of receivers in equity, and the Company does hereby irrevocably consent to, and expressly waive all notice of application for such appointment.

Section 6. Any sale or sales made as in this Article provided, either under the power of sale hereby granted and conferred upon the Trustee or under or by virtue of any judicial proceedings, shall operate to divest the Company of all right, title, interest, claim and demand whatsoever, either at law or in equity, of, in and to the property so sold, and shall be a perpetual bar both at law and in equity against the Company and all persons claiming or who may claim the property sold or any part thereof from, through or under the Company. The receipt by the Trustee, or by any person authorized under any judicial proceeding to make any such sale, of the purchase money shall be a sufficient discharge to any purchaser of the property or any part thereof sold as aforesaid, and no such purchaser shall be bound to see to the application of such purchase money or in any manner whatsoever be answerable for any loss, misapplication or nonapplication thereof or of any part thereof, or be bound to inquire as to the authorization, necessity or expediency of such sale.

Section 7. In case of any such sale as in this Article provided, the bondholders, or any of them, 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 its or 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 said bonds and any matured and unpaid interest coupons thereto appertaining 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 with the sum apportionable and applicable out of such net proceeds to the payment of or as a credit upon such bonds and coupons, as the case may be.

Section 8. 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 under the said bonds, 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.

Section 9. In case of any sale, whether made under the power or sale herein granted or pursuant to judicial proceedings, the principal of all the bonds issued hereunder, together with all accrued and unpaid interest thereon, if not previously due, immediately thereupon shall become due and payable, anything in said bonds or in this Mortgage contained to the contrary notwithstanding.

The Company covenants (1) in case default shall be made in the payment of any interest on any bond or bonds at any time outstanding and secured by this Mortgage and such default shall continue for a period of sixty (60) days; or (2) in case default shall be made in the payment of the principal of any such bonds when the same shall have become payable, whether at the maturity of said bonds, or by a declaration as authorized by this Mortgage, or otherwise then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the bonds and coupons issued hereunder and then outstanding, the whole amount then due and payable on all such bonds and coupons then outstanding, for interest, or principal, or both, as the case may be, with interest upon the overdue principal and overdue installments of interest at the rate of eight per cent (8%) per annum, and, in case the Company shall fail to pay the same forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled to recover judgment against the Company for the whole amount so due and unpaid.

The Trustee shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Mortgage, and the right of the Trustee to recover such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Mortgage or the foreclosure of the lien thereof, and in the case of a sale of the mortgaged property, and of the application of the proceeds of sale to the payment of the indebtedness hereby secured, the Trustee, in its own name and as trustee of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all of the bonds and coupons issued hereunder then outstanding for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of the indebtedness remaining unpaid, with interest, as aforesaid. No recovery of any such judgment by the Trustee, nor any attachment or levy of execution under any such judgment upon the mortgaged property or any part thereof, or upon any other property, shall in any manner or to any extent affect the lien of this Mortgage upon the mortgaged property or any part thereof, or any lien, rights, powers or remedies of the Trustee, or of the holders of the bonds issued hereunder, but such lien, rights, powers and remedies shall continue unimpaired as before.

Any moneys collected by the Trustee under this Section shall be deposited with and applied by the Trustee:

First. To the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, including counsel fees, and of the charges, expenses and liabilities incurred and all advances made by the Trustee in therefore managing and maintaining the mortgaged property or in executing any trust or power hereunder, as well as just and reasonable compensation for his own services; and

Second. To the payment of the amounts then due and unpaid upon such bonds and coupons for principal and interest, with interest on the overdue principal and the overdue installments of interest at the rates prescribed in the bonds of the different series on the overdue principal and on the overdue installments of interest ratably and without preference or priority of any kind (except as provided in Section 2 of Article VII), according to the amounts due and payable upon such bonds and coupons, respectively, at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the several bonds and coupons and stamping such payment thereon, if partly paid, and upon surrender and cancellation thereof, if fully paid.

Third. The balance, if any, shall be paid to the Company.

Section 10. If and as soon as

(a) The Company or the Trustee shall have determined to redeem all or any bonds outstanding hereunder by their terms subject to redemption in the manner contemplated, and proper notice of redemption shall have been published or shall be in course of publication, and funds sufficient to accomplish such redemption and to pay all charges and expenses of the Trustee shall be on deposit with the Trustee; or

(b) The mortgaged property shall have been sold pursuant to the power in this Article contained or pursuant to any decree of foreclosure, or otherwise in enforcement of the lien of this Mortgage, and