

ities and other property hereby mortgaged shall be sold as a whole, or in such parcels as in the discretion of the Trustee will probably secure the best price therefor, but such discretion may be controlled by the written request of the holders of a majority of the bonds then outstanding. After such notice the Trustee may make such sale accordingly, or may, by public announcement at the time and place of sale, adjourn the same, or the sale of any part of such stock or securities or other property hereby mortgaged from time to time, without further published notice of each such adjournment, and, if so adjourned, may make the sale at the time to which it may be so adjourned, and at the place mentioned in said original notice; and upon making the said sale, the Trustee shall, as the irrevocable attorney in fact of the Company, for that purpose by these presents duly authorized, constituted and appointed, convey, assign, transfer and deliver the said shares of stock and other securities and other property hereby mortgaged so sold to the purchaser or purchasers at such sale, freed from the trusts hereby created; and such sale and delivery shall be a perpetual bar, both in law and equity against the Company, its successors and assigns, and all other persons claiming by, through or under them of all right, title, interest and claim of the Company, in or to said shares of stock, securities, or other mortgaged property so sold and delivered, and every part and portion thereof, and without any liability on the part of the purchaser or purchasers to see to the application of the purchase money, or for the loss, misapplication or non-application thereof. In case of the sale of the trust estate in pursuance of the power of sale herein given or otherwise according to law, the principal of all bonds secured hereby shall immediately become due and payable, anything in said bonds or in this Indenture to the contrary notwithstanding. The Trustee, after deducting from the proceeds of said sale all the proper charges, costs and expenses payable to the Trustee, shall apply the residue to the payment of the principal of the said bonds then outstanding and all due and unpaid interest coupons thereto belonging, with interest on such unpaid and matured coupons at the rate of five per cent. per annum, if said residue be sufficient for this purpose, and if not, then to the payment of such principal and interest coupons, ratably without preference or priority of principal over interest coupons, or of interest coupons over principal, or of any interest coupon over any other interest coupon. Any surplus then remaining shall be paid to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same.

At any such sale or sales, any bondholder may bid for and purchase the shares of stock hereby conveyed and the other mortgaged property, or any part thereof, for his own use and benefit or otherwise, wholly freed and discharged from any equity of redemption on the part of the Company, its successors or assigns. And the Trustee may likewise bid for and purchase the same for the benefit of the holders of the bonds then remaining outstanding, if requested by an instrument in writing so to do by the holders of a majority in interest of the bonds issued hereunder and then outstanding, and limiting the price which may be bid by the Trustee, and upon such purchase by it the Trustee shall hold the securities so purchased for the equal ratable benefit of all the holders of the bonds issued hereunder, and then outstanding, freed and discharged from any equity of redemption on the part of the Company, and in all respects as though such purchase had been made by any person or persons other than the Trustee.

In case of the sale of the stocks hereby conveyed and the other mortgaged property, or any part thereof, the purchaser shall be entitled to turn in or apply towards the payment of the purchase price, and to be credited with any bonds or any due and unpaid coupons thereto belonging, to the extent of the value of such bonds and coupons upon a distribution among the holders thereof of the net proceeds of such sale, after making the deduction allowable under the terms hereof for the costs and expenses of the sale and otherwise. But such bonds and