

Section 9. Upon the completion of any sale or sales under this indenture the Trustee shall execute and deliver to the accepted purchaser or purchasers a good and sufficient deed or deeds of conveyance of the property and franchises sold. And the Trustee and its successors are hereby appointed the true and lawful attorney or attorneys, irrevocable, of the Railway Company, in its name and stead to make all necessary deeds and conveyances of property thus sold; and, for that purpose, it and they may execute all necessary acts of assignment and transfer, the Railway Company hereby ratifying and confirming all that its said attorney or attorneys shall lawfully do by virtue hereof.

Any such sale or sales made under or by virtue of this indenture, whether under the power of sale hereby granted and confirmed or under or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either by law or in equity, of the Railway Company of, in and to the premises sold, and shall be a perpetual bar, both at law and in equity, against the Railway Company, its successors and assigns, and against any ~~###~~ and all persons claiming or to claim the premises sold, or any part thereof, from, through or under the Railway Company, its successors or assigns.

Section 10. The receipt of the Trustee shall be a sufficient discharge to any purchaser of the property, or any part thereof, sold, as aforesaid, for the money, and no such purchaser, or its 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 any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

Section 11. In case of any such sale of the mortgaged premises as aforesaid the principal of all the First and Refunding Bonds, if not previously due, shall immediately thereupon become and be due and payable, anything in said bonds or in this indenture contained to the contrary notwithstanding.

Section 12. The purchase money, proceeds and avails of any such sale of the mortgaged premises together with any other sums which then may be held by the Trustee as part of the trust estate, shall be applied as follows:

First. To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustee, its agents, attorneys and counsel, and of all expenses, liabilities and advances made on incurred by the Trustee in managing and maintaining the property hereby conveyed, and to the payment of all taxes, assessments or liens prior to the lien of these presents except any taxes, assessments or other superior liens subject to which such sale shall have been made.

Second. To the payment of the whole amount then owing or unpaid upon the First and Refunding Bonds for the principal and interest, with interest at the rate of five (5) per cent. per annum on the over due 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 I of this Article.

Third. To the payment of the surplus, if any, to the Railway Company, its successors or assigns, or to whomever may be lawfully entitled to receive the same.

Section 13. In case of any sale as aforesaid, of the mortgaged premises, any purchaser, for the purpose of making settlement or payment for the property purchased, shall be entitled to turn in any First and Refunding Bonds and any matured and unpaid coupons, in or