

purchaser, the purchase price and the description of the land to be sold.

2. The company shall pay to the Trustee an amount equal to the amount of such purchase price which shall not be less than \$2.40 per thousand feet for all the standing merchantable timber on said land shown by estimates of J.D. Lacey & Company above mentioned, together with not less than \$10.00 per acre for all the land intended to be sold; such payment shall become a part of the sinking fund mentioned in Article II hereof.

3. The trustee shall thereupon execute and deliver to the purchaser or purchasers at any such sale a release in proper form of the land sold which release shall be effective to discharge such lands and timber from the lien of this instrument. Said right to sell shall not extend to any land on which there shall be located any lumber mill plant or any part thereof or any structure necessary thereto, or any railroad or part thereof, or building necessary thereto and the trustee may, before executing a release of any such land, require proof satisfactory to it by affidavit of the President of the Company or otherwise, that any land so sold or attempted to be sold has no lumber mill plant thereon or any structure necessary thereto or any railroad or part thereof or building necessary thereto located on it. In case the mortgaged property shall be in the possession of a receiver lawfully appointed, the powers in and by this article and article II conferred upon the Company may be exercised by such receiver with the approval of the trustee and if the trustee shall be in possession of the mortgaged property under any provisions of this indenture, then all such powers conferred upon the company may be exercised by the Trustee in its discretion. The Trustee shall not be subject to any liability to any person or persons by reason of any act done or performed in good faith under the provisions of this article.

Article XVII. It is expressly understood and agreed that no obligation whatsoever rests upon the said parties of the second part or either of them in any way to see to the recording of this instrument as a conveyance or mortgage or to do any act suitable or proper to be done for the continuing of the lien of this instrument or to give notice of the existence of such lien nor to do any act which by the terms of this instrument is required to be done by some party hereto other than said trustee. Said trustee shall be responsible for reasonable diligence in the performance of its trust and to that extent only and shall not be answerable for any act neglect omission, mistake or misconduct of any of its officers employees agents or attorneys if they be elected with reasonable care and said trustee shall be under no duty or obligation nor affirmatively expressed by this instrument to take any action or to do any part made requisite by statute for effectuating protecting perpetuating or keeping good the lien of these presents upon the lands premises and property or any part thereof hereby conveyed or intended so to be and that may hereafter be required by said company and be made subject to the lien hereof nor shall said trustee be liable or responsible for permitting or suffering the said company its agents or servants to retain or be in possession of or manage conduct or control the property hereby conveyed or intended to be conveyed nor shall said trustee be in any way responsible for any destruction deterioration loss injury or damage which may be done to said property by the said company its servants or agent or by any person whomsoever. Unless it all in writing expressly agree so to do the trustee shall not be obliged to pay interest or any sum of money which may be deposited with it under any of the provisions of this instrument but if the trustee shall in writing expressly agree to pay interest on any such deposits the amount of such interest shall be credited to or paid into the sinking fund in Article II mentioned and shall constitute a part thereof. The trustee shall be under no duty to pay or keep informed as to the payments of the taxes or assessments upon the property hereinbefore described or to insure or renew any insurance against fire or other damage upon any portion of the property nor shall they be liable or responsible for the collection or adjustment of any insurance in case of fire. The Trustee in its discretion and at the expense of the Company or of the trust estate may do or