

become payable, whether by the maturity of said bond, or by the declaration authorized in this Indenture, or for any other reason whatsoever, and such default shall continue for a period of ten days, then upon demand of the Trustees, or either of them the mortgagors shall pay to the Trustees, for the benefit of the holders of the bonds and coupons hereby secured and then outstanding, the whole amount which may be then due and payable upon all said bonds and coupons for principal or interest or both, as the case may be, with interest upon the overdue principal and instalments of interest at the rate of six per cent. per annum, and in case the Company shall fail to pay the same forthwith upon demand, the Trustees, in their name, or in the name of either of them, and as Trustees of an express trust, shall be entitled to receive and enforce payment of the amount of any and all deficiency then remaining due and unpaid, upon any and all of the bonds issued thereunder and then outstanding, for the benefit of the holders thereof, and shall be entitled to recover for any portion of the mortgage debt remaining unpaid with interest, upon the production of this Indenture and without the manual production of the bonds and coupons secured hereby.

No recovery under any judgment by the Trustees and no levy in execution under such judgment, upon any property subject to the lien of this Indenture or upon any other property, shall in any manner, or to any extent, affect or impair the lien of the Trustees upon the mortgaged premises and property or any part thereof, or any rights, powers or remedies of the Trustees herein, or any rights, powers or remedies of the holders of the bonds hereby secured. Such liens, rights, powers and remedies shall continue in effect as before, except as against the purchaser of the mortgaged property or premises at any sale made by the Trustees hereunder, or at any sale made by judicial decree in proceedings instituted by the said Trustees.

Any money so recovered or collected by the said Trustees under this Article, less the cost and expenses of collection, and the reasonable compensation of the Trustees, shall be applied by the Trustees toward the payment to the holders of such bonds and coupons, of the amounts due and unpaid upon such bonds and coupons, respectively. Said payment in every instance shall be made ratably, and without priority or preference, upon presentation of the respective bonds and coupons, and endorsement of payment thereon if partly paid, or upon cancellation thereof if paid in full.

Section 7. If any default shall be made hereunder, and if in consequence of such default the principal of the ten outstanding bonds shall be declared to be due, as in this indenture provided, or in case of the maturity of the entire principal, sum secured hereby, and default in the payment thereof, then and in each and every such case the Trustees, shall in their discretion, be forthwith entitled, either personally or by their agents or attorneys, and may forthwith proceed, to sell and convert into money, singly, or collectively, or in one lot as an entirety, the property and property rights and premises pledged hereunder, and constituting the mortgaged property, and any such sale or sales may, in the discretion of the Trustees be made either at private sale or at public auction, at such place and at such time and upon such terms as the Trustees may fix, and at any such sale or sales the whole or any part of the property, premises and property rights constituting the mortgaged premises, may be sold. And any such sale may be made upon such terms, as to credits, partial credits and security for payment, as the Trustees may think proper or expedient.

Notice of any sale or sales at public auction, whether under and by virtue of the powers of sale herein contained, or by virtue of any judicial proceedings or of any judgment or decree of foreclosure and sale, shall state the time when and the place where such sale or sales are to be made, and shall contain a brief, general description of the property to be sold, and shall be published once in each week for four successive