

hereby secured and any such default shall continue for a period of six (6) months; or, in case default shall be made in the payment of the principal of any such bond when the same shall become due or payable, either by its terms or by the declaration as aforesaid; or, in case default shall be made in the due observance or performance of any other covenant or condition hereby required to be kept or performed by the ELECTRIC COMPANY, and if such last mentioned default shall continue for a period of six (6) months after written notice to the ELECTRIC COMPANY from the TRUSTEE, or from the holders of a majority in amount of the outstanding bonds hereby secured; then and in each and every such case the TRUSTEE shall forthwith be entitled, with or without entering personally or by attorney, in its discretion, to sell by public auction to the highest and best bidder all and singular the mortgaged properties, rights and franchises held by the TRUSTEE, or in any manner subject to this indenture, and all rights, title, interest, claim and demand thereunder, and rights of redemption thereof; which sale shall be made on one lot, or as an entirety, upon such terms as the TRUSTEE may fix; and upon any such sale the TRUSTEE shall execute and deliver a deed or deeds of the property sold, or other writing evidencing such sale, provided that this power of sale shall only be exercised so far as it may be authorized by law.

Section 4. In case default shall be made in payment of any interest on any bond hereby secured, and such default shall continue for the period of six (6) months; or in case default shall be made in the payment of the principal of any bond when the same shall become due and payable, either by its terms or by declaration as aforesaid; or in case default shall be made in the due observance or performance of any other covenant or condition herein required to be kept or performed by the ELECTRIC COMPANY, and if such last mentioned default shall continue for a period of six (6) months after written notice thereof to the ELECTRIC COMPANY from the TRUSTEE, or from the holders of a majority in amount of the bonds outstanding and hereby secured, then and in each and every such case the Trustee may forthwith proceed to protect and enforce its rights and the rights of the bondholders under this indenture, by suit or suits in equity or at law, either for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power hereby granted, or for the foreclosure under this indenture for interest or for the principal, or both, or for the enforcement of any other appropriate legal or equitable remedy, as the TRUSTEE may deem most effectual in support of any of its rights or duties hereunder.

Section 5. Upon filing a bill in equity, or upon the commencement of judicial proceedings as provided in the foregoing section of this Article, by the TRUSTEE, to enforce any right under this indenture, the TRUSTEE shall be entitled to exercise any and all rights and powers herein conferred as a matter of right. The TRUSTEE shall be entitled to the appointment of a receiver of the property hereby mortgaged, and of the earnings, revenues, rents, issues, profits and other income thereof, with such power as the Court making such appointment shall confer, and shall be entitled to the application by any such receiver, of the net income for the benefit of holders of the bonds issued hereunder, in accordance with the trust herein declared.

EXCEPTING as herein expressly provided to the contrary, no remedy in this indenture conferred upon or reserved to the TRUSTEE is intended to be exclusive of any other remedy, but every remedy in this indenture provided shall be cumulative and shall be in addition to any other remedy given hereunder, or now or hereafter existing at law or equity, or by statute, and every power and remedy given by this indenture to the TRUSTEE or to the bondholders may be exercised from time to time and as often as may be deemed expedient.

No delay or omission of the TRUSTEE or of any holders of bonds secured hereby, to exercise any right or power arising from any default, shall impair any such right or power,