

exceeding One Hundred and Five (\$105.00) Dollars for each One Hundred (\$100.00) Dollars of their face value together with accrued interest. All bonds issued hereunder, so purchased or acquired by the Trustee as provided in this article, shall be forthwith stamped by the Trustee as being no longer negotiable and as belonging to the sinking fund. But such bonds shall be deemed outstanding hereunder and shall not be cancelled and shall continue to bear interest and the Trustee shall collect and receive the proceeds of the coupons paid thereon and add the same to the sinking fund, and such bonds shall be held as existing obligations for the security of the outstanding bonds hereby secured, and shall not be sold.

ARTICLE NINETEEN.

REMOVING OR INCUMBERING PROPERTY.

In case said mortgaged property, or any part thereof, shall be removed or attempted to be removed by anyone from the County in which the same is situated or be attached, levied on, or taken into possession by anyone under any lien or proceeding, or shall be sold, transferred or assigned, or attempted to be sold, transferred or assigned, or in case the Telephone Company shall fail or neglect to perform or observe any matter herein contained and which by this instrument it agrees to observe or perform, then and in any of said events it shall and may be lawful for, and the Telephone Company does hereby authorize and empower the Trustee, its successor or successors or assigns, at its or their election, to declare all bonds secured by this mortgage to be immediately due and payable, anything in the said bonds to the contrary notwithstanding; and to immediately take possession of said mortgaged property and handle and dispose of the same as provided in Article Twelve of this mortgage, or foreclose this mortgage by a bill in equity,

ARTICLE TWENTY.

TRUSTEE MAY PAY TAXES OR INSURANCE.

In the event the Telephone Company shall fail to pay any taxes, charges, rates, levies or assessments imposed, assessed or levied upon the premises or property hereby mortgaged, conveyed or assigned or intended so to be, or shall fail to cause the property covered by this instrument to be insured, or to keep the same insured, as provided by this instrument, the Trustee may, at its option, pay such taxes, charges, rates, levies or assessments or any thereof, and effect such insurance for and on behalf of the Telephone Company, and all moneys which shall be so expended for this purpose by it, together with interest upon the same shall from the date of the payment thereof at the rate of eight per cent per annum, be due upon demand; and the Telephone Company hereby agrees and promises to pay the same on demand, and this instrument shall stand as security for the payment of such sums, or any thereof, so advanced and paid by the Trustee for the purposes set forth and for the payment of interest upon the same. But this clause shall not be deemed or construed to create any obligation on the part of the Trustee to pay said sums, or any thereof, nor shall the payment of said sums, or any thereof, by the Trustee be taken or deemed a waiver of the right to foreclose this mortgage either by taking possession and disposing of the property, as provided by this instrument, without suit, or by a bill in equity.

ARTICLE TWENTY ONE.

NO RECOURSE AGAINST STOCKHOLDER.

For the debts and bonds secured hereby the Telephone Company is liable in personam and any deficiency, after exhausting the mortgaged and pledged security, may be enforced against the Telephone Company but not against its officers, directors or stockholders individually; and it is expressly agreed between the parties hereto and by every person who shall take or hold any bond or bonds issued hereunder, that no recourse shall be had, directly or indirectly to any existing or future statutory, constitutional or other individual liability