

Section 3. The Trustees upon the written request of a majority in interest of the holders of the bonds at any time outstanding hereunder, may waive any default hereunder and its consequences, except a default in the payment of the principal of said bonds, at the date of maturity specified therein, and in case of any such waiver, or in case any proceedings taken by the Trustees or either of them, on account of any such default shall have been discontinued or abandoned, or determined adversely, them, and in every such case, the Company, the Trustees, and each of them and the bondholders shall be restored to their former positions and rights hereunder respectively, but no such waiver shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 4. The Company will not, at any time, insist upon or plead, or in any manner, whatever claim or take the benefit or advantage of any stay or extension law now or at any time hereafter in force; nor will it claim, take or insist upon any benefit or advantage from any law now or hereafter in force providing for the valuation or appraisal of the mortgaged property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgement or order of any court of competent jurisdiction; nor, after any such sale or sales, will it claim or exercise any right under any statute now or hereafter made or enacted by any state, or otherwise, to redeem the property so sold, or any part thereof; and it hereby expressly waives all benefit and advantage of any such law or laws, and it covenants that it will not invoke or utilize any such law or laws in order to hinder, delay or impede the execution of any power herein granted and delegated to the Trustees or either of them, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted. In the event of any judicial sale of any of the mortgaged property upon foreclosure hereof, the Trustees shall execute and deliver to the purchaser or purchasers a deed or deeds conveying all equity of redemption and right of possession or other interest of the Company therein.

Section 5. The proceeds of any sale of the mortgaged property, whether made by order of Court or by virtue of the power of sale hereby granted, shall, subject to all the provisions of section 3 of Article III thereof, be applied as follows: First: To the payment of all costs of such sale and of the suit or suits wherein such sale may have been ordered, including all reasonable fees and expenses of the Trustee, together with reasonable counsel fees and all costs of advertising, and conveyance. Second: To the payment of all other expenses of the trust hereby created, including all moneys advanced by the Trustee, or the bond holders hereunder for taxes, taxes, deeds, rents, franchises, assessments, royalties, abstracts, maintenance, repairs liens and insurance and other payments hereby authorized, with interest thereon at the rate of six (6) per cent. per annum. Third: To the pro rata payment of all coupons matured and remaining unpaid, and interest thereon at the rate of six (6) per cent. per annum. Fourth: To the pro rata payment of the principal of the bonds issued hereunder remaining unpaid and interest thereon at the rate therein provided from maturity. The overplus of purchase money, if any, shall then be paid to the Company whomsoever shall be lawfully entitled thereto.

Section 6. In the event of any sale by the Trustee under the power of sale hereby granted and conferred, the whole of the property hereby mortgaged shall be sold in one parcel as an entirety, including all the rights, titles, equipment, franchises, contracts, bonds, shares of stock and other real and personal property of every name and nature (except cash and sinking fund bonds secured hereby then held by the Trustee). Notice of any sale pursuant to any provision of this indenture shall state the time and place,