

BE CUMULATIVE ONLY, TO BE EXERCISED ONLY AT THE OPTION OF THE TRUSTEE, AND SHALL NOT HAVE HAVE THE EFFECT TO SUSPEND OR MODIFY ANY RIGHT OF FORECLOSURE HEREUNDER OF THE MORTGAGED AND PLEDGED PREMISES AND PROPERTY HEREBY GRANTED, AND ALL RIGHT, TITLE AND INTEREST OF THE MORTGAGOR THEREIN, AND THE RIGHT OF REDEMPTION THEREOF.

SECTION 3. IN EITHER OR ANY OF THE DEFAULTS AFORESAID THE TRUSTEE MAY, AND ON THE REQUEST IN WRITING OF THE HOLDERS OF ONE-FOURTH ($\frac{1}{4}$) IN AMOUNT OF THE BONDS SECURED HEREBY THEN OUTSTANDING AND UNPAID, AND DELIVERY TO IT OF REASONABLE ENDEMNITY AGAINST COST AND EXPENSES, SHALL, BY JUDICIAL PROCEEDINGS, FORECLOSE THE EQUITY OF REDEMPTION OF THE MORTGAGED AND PLEDGED PREMISES AND PROPERTY HEREBY CONVEYED, AND APPLY TO THE COURT FOR A SALE OF THE SAID MORTGAGED AND PLEDGED PREMISES AND PROPERTY, AND THE APPOINTMENT OF A RECEIVER THEREOF, AND TAKE ^{SUCH} OTHER ACTS AND STEPS AS MAY BE PROPER AND NECESSARY FOR THE ENFORCEMENT OF THE SECURITY HEREBY GIVEN AND INTENDED SO TO BE, ON ANY SALE UNDER ORDER OF COURT, OF THE SAID MORTGAGED AND PLEDGED PREMISES AND PROPERTY HEREUNDER, THE PROCEEDS THEREOF SHALL BE APPLIED, AFTER PAYMENT OF EXPENSES AND COSTS, AND SUCH ADVANCES AS AFORESAID, AND PROPER ALLOWANCES TO THE TRUSTEE, AS PROVIDED FOR IN THIS INSTRUMENT, TO THE PAYMENT RATABLY OF THE BONDS THEN OUTSTANDING AND UNPAID, WHETHER DUE BY THEIR TERMS OR NOT, TOGETHER WITH ALL INTEREST THEREON, WITH INTEREST FROM MATURITY ON OVERDUE INSTALLMENTS OF INTEREST, WITHOUT PREFERENCE, PRIORITY OR DISTINCTION OF ANY ONE OR MORE OF SAID BONDS OVER ANY ONE OR MORE OF THE OTHERS, OR AS BETWEEN INTEREST AND PRINCIPAL OR DIFFERENT INSTALLMENTS OF INTEREST.

IN CASE OF ANY SALE OF THE SAID MORTGAGED AND PLEDGED PREMISES AND PROPERTY, UNDER A DECREE OF FORECLOSURE, IF THE SUM OF MONEY REALIZED FROM SUCH SALE SHALL BE INSUFFICIENT TO MAKE IN FULL SUCH PAYMENT AFORESAID IN THIS SECTION MENTIONED, THE TRUSTEE SHALL BE ENTITLED TO RECOVER A DEFICIENCY DECREE OR JUDGMENT AGAINST THE MORTGAGOR FOR THE AMOUNT OF SUCH DEFICIENCY SO ARISING, AND SHALL HAVE EXECUTION THEREON AGAINST THE MORTGAGOR, AND ANY ORDER OF COURT FOR SUCH SALE AFORESAID SHALL PROVIDE FOR THE RECOVERY BY THE TRUSTEE OF SUCH DEFICIENCY DECREE OR JUDGMENT, AND SHALL PROVIDE THAT THE TRUSTEE MAY HAVE EXECUTION, FOR THE EQUAL BENEFIT OF SAID BONDHOLDERS, AGAINST THE MORTGAGOR FOR THE AMOUNT THEREOF.

THE TRUSTEE, OR ANY HOLDER OR HOLDERS OF BONDS SECURED HEREBY, MAY BID FOR AND PURCHASE THE SAID MORTGAGED AND PLEDGED PREMISES AND PROPERTY, OR ANY PART THEREOF, AT ANY SALE THEREOF HEREUNDER, UPON A JUDICIAL FORECLOSURE, AND SHALL, UPON ITS BEING SOLD TO THEM, THEREUPON TAKE AND HOLD THE PROPERTY PURCHASED, FREE AND CLEAR OF ANY AND ALL EQUITY OF REDEMPTION, AND THE PURCHASER AT ANY SUCH SALE SHALL BE ENTITLED IN SETTLEMENT OF THE PURCHASE MONEY BID, TO BE ALLOWED A CREDIT THEREON FOR ANY OF SAID UNPAID BONDS OR COUPONS WHICH SHALL BE PRESENTED BY SUCH PURCHASER, TO THE EXTENT OF THE PURCHASE MONEY APPLICABLE TO THE PAYMENT OF SUCH BONDS OR COUPONS.

IN CASE OF DEFAULT, AS HEREINBEFORE SET FORTH, THE TRUSTEE IS HEREBY AUTHORIZED AS ABOVE SET FORTH TO BEGIN JUDICIAL PROCEEDINGS FOR THE FORECLOSURE OF THE LIEN OF THIS MORTGAGE AGAINST ALL OTHER PROPERTY OWNED BY THE MORTGAGOR WHETHER HEREINBEFORE SPECIFICALLY DESCRIBED OR NOT, ALL UNDER THE TERMS AND CONDITIONS AS SET FORTH IN THIS ARTICLE.

ANYTHING IN THIS INDENTURE CONTAINED TO THE CONTRARY NOTWITHSTANDING, THE HOLDERS OF A MAJORITY IN AMOUNT OF THE BONDS HEREBY SECURED AND THEN OUTSTANDING SHALL FROM TIME TO TIME HAVE THE RIGHT TO DIRECT AND CONTROL THE METHOD AND PLACE