

TO APPLY THE SAID FUND TO THE PAYMENT OR REDEMPTION OF SAID NOTES WITHOUT RESOLUTION OF "THE COMPANY'S" BOARD OF TRUSTEES, BUT OTHERWISE, UPON THE SAME NOTICE AS IN THIS ARTICLE STIPULATED FOR THE REDEMPTION OF NOTES AT THE REQUEST OF "THE COMPANY".

UPON THE REDEMPTION OF ANY NOTES AS IN THIS ARTICLE PROVIDED, THE SUR- RENDERED NOTES WITH ALL UNMATURED COUPONS SHALL FORTHWITH BE CANCELLED BY "THE TRUSTEES" AND SHALL BE DELIVERED TO "THE COMPANY" ON DEMAND, AND SUCH NOTES SHALL BE DEEMED TO BE, AND SHALL BE SATISFIED AND DISCHARGED, AND NO NOTES IN THE PLACE THEREOF SHALL BE ISSUED BY "THE COMPANY" OR CERTIFIED OR DELIVERED BY "THE TRUSTEES".

WHEN "THE COMPANY" SHALL BY RESOLUTION AS AFORESAID, CALL IN ALL SAID NOTES FOR^{RE} PAYMENT, AND SHALL HAVE PROVIDED "THE TRUSTEES" WITH THE NECESSARY FUNDS TO PAY THE NOTES SO CALLED, OR WHEN THERE SHALL BE IN THE POSSESSION OF "THE TRUSTEES" FUNDS APPLICABLE TO PAY OR REDEEM SAID NOTES DERIVED FROM INSURANCE OR OTHERWISE, "THE TRUSTEES" MAY AND THEY ARE HEREBY AUTHORIZED TO USE SAID FUNDS TO PURCHASE IN OPEN MARKET AT A PRICE NOT EXCEEDING THE FACE VALUE THEREOF WITH ACCRUED INTEREST THEREON, PLUS SUCH CALL PREMIUM AS SHALL AT SUCH TIME BE IN FORCE BY VIRTUE OF THE TERMS OF THIS AGREEMENT, ANY OF SAID NOTES. IN THE EVENT THAT THEY SHALL BE ABLE TO PURCHASE ENOUGH OF SAID NOTES TO EXHAUST THE FUNDS SO PROVIDED, NO ADVERTISEMENT NEED BE PUBLISHED, OR NOTICE GIVEN FOR PREPAYMENT, BUT THE NOTES SO PURCHASED SHALL BE CANCELLED AND DISCHARGED, AND NO NOTES IN LIEU THEREOF SHALL BE CERTIFIED, ISSUED OR DELIVERED.

ARTICLE V.

REMEDIES OF "THE TRUSTEES" AND NOTE HOLDERS.

SECTION I. IN CASE DEFAULT SHALL BE MADE IN THE PAYMENT OF THE PRINCIPAL OF ANY OF SAID NOTES AS AND WHEN THE SAME SHALL BECOME DUE, OR DEFAULT SHALL BE MADE IN THE PAYMENT OF ANY OF SAID INTEREST COUPONS, OR INTEREST UPON NOTES REGISTERED AS AND WHEN SAME SHALL BECOME DUE, AND SUCH DEFAULT IN THE PAYMENT OF ANY OF SAID INTEREST COUPONS OR THEIR INTEREST SHALL CONTINUE FOR A PERIOD OF TEN DAYS THEREAFTER, OR IN CASE DEFAULT SHALL BE MADE IN THE PERFORMANCE OR OBSERVANCE OF ANY OTHER COVENANT, PROMISE, OR CONDITION, BY THIS AGREEMENT REQUIRED TO BE KEPT OR PERFORMED BY "THE COMPANY", AND SUCH DEFAULT SHALL CONTINUE FOR A PERIOD OF TEN DAYS AFTER NOTICE THEREOF IN WRITING GIVEN TO "THE COMPANY" BY "THE TRUSTEES", OR ANY OF THEM, OR BY ANY HOLDER OF ANY OF SAID NOTES, OR IN CASE AN ORDER OR DECREE SHALL BE MADE FOR THE APPOINTMENT OF A RECEIVER, OR OF AN ASSIGNEE OR TRUSTEE IN BANKRUPTCY FOR "THE COMPANY", OR FOR THE SEQUESTRATION, WINDING UP, OR LIQUIDATION OF THE BUSINESS AFFAIRS OF "THE COMPANY", OR IN CASE "THE COMPANY" MORTGAGE ANY OF ITS PROPERTY, OR IN CASE CORPORATE ACTION SHALL BE ... OR PERMITTED TO BE TAKEN ON THE PART OF "THE COMPANY", OR "THE COMPANY" SHALL PROCURE MEASURES TO BE TAKEN FOR ANY OF THE AFORESAID PURPOSES; OR IN CASE ANY OF THE PROPERTY OF "THE COMPANY" SHALL BE SEIZED UPON BY WRIT OF ATTACHMENT OR OTHER LEGAL PROCESS, AND IT SHALL NOT WITHIN TEN DAYS THEREAFTER CAUSE SUCH PROPERTY TO BE RELEASED AND DISCHARGED THEREFROM BY GIVING A BOND, OR OTHERWISE, OR IN CASE ANY JUDGMENT RECOVERED AGAINST "THE COMPANY" SHALL REMAIN IN FORCE (WITHOUT A STAY OF PROCEEDINGS THEREON), AND UNSATISFIED OR UNSECURED BY AN UNDERTAKING ON APPEAL FOR A PERIOD OF TEN DAYS AFTER THE ENTRY THEREOF; IN ANY OF THESE EVENTS "THE TRUSTEES" MAY, AND IF THEREUNTO REQUESTED IN WRITING BY THE HOLDERS OF THE MAJORITY IN AMOUNT OF THE NOTES THEN