

WITHOUT PREFERENCE OR DISCRIMINATION;

THIRD: AFTER SATISFACTION OF ALL CHARGES ABOVE MENTIONED AND PAYMENT OF ALL OUTSTANDING BONDS SECURED HEREBY AND INTEREST THEREON, THE SURPLUS OF SUCH PROCEEDS OF SALE, IF ANY, SHALL BE PAID TO THE MORTGAGOR, ITS SUCCESSORS OR ASSIGNS.

(12) THE MORTGAGOR HEREBY CONSENTS THAT IN CASE OF ANY FORECLOSURE PROCEEDINGS DEFICIENCY JUDGMENT MAY BE RENDERED AGAINST IT FOR ANY AMOUNT WHICH MAY REMAIN DUE ON SAID BONDS AFTER THE APPLICATION OF THE PROCEEDS OF THE SALE OF THE MORTGAGED PROPERTY TO THE PAYMENT THEREOF AS HEREINBEFORE PROVIDED.

(13) THE WORD "TRUSTEE" IN THIS INDENTURE SHALL BE HELD TO INCLUDE AND MEAN NOT ONLY THE ORIGINAL TRUSTEE BUT ALSO ANY AND ALL SUCCESSORS IN TRUST AND SUCH SUCCESSOR OR SUCCESSORS IN TRUST SHALL HOLD UNDER AND BE GOVERNED BY THE PROVISIONS AND TERMS HEREOF AND HAVE AND EXERCISE ALL THE RIGHTS, AND POWERS HEREBY CONFERRED OR PROVIDED FOR AS FULLY AS THOUGH HEREIN NAMED AS TRUSTEE AND WHENEVER IN THIS INDENTURE EITHER OF THE PARTIES HERETO IS NAMED OR REFERRED TO IT SHALL BE DEEMED TO INCLUDE THE SUCSESSORS OR ASSIGNS OF SAID PARTIES AS THE CASE MAY BE AND ALL THE COVENANTS, TERMS, WARRANTIES AND AGREEMENTS HEREIN CONTAINED BY OR ON BEHALF OF THE MORTGAGOR OR SAID TRUSTEE SHALL BIND AND INURE TO THE BENEFITS OF THEIR RESPECTIVE SUCCESSORS OR ASSIGNS, WHETHER SO EXPRESSED OR OTHERWISE.

(14) IT IS UNDERSTOOD AND AGREED THAT IF THE MORTGAGOR, ITS SUCCESSORS OR ASSIGNS, SHALL PURCHASE NEW EQUIPMENT IN LIEU OF ANY WORN OUT, DESTROYED OR OBSOLETE EQUIPMENT, AND INSTALL THE SAME IN SAID PREMISES OR THE BUILDINGS OR STRUCTURES THEREON, THE SAME SHALL IMMEDIATELY BECOME SUBJECT TO THE TERMS OF THIS MORTGAGE AND TRUST DEED WHICH SHALL FORTHWITH AUTOMATICALLY BECOME A LIEN THEREON.

ARTICLE III.

CONCERNING THE TRUSTEE:

(1) THE TRUSTEE SHALL NOT AT ANY TIME BE ANSWERABLE EXCEPT FOR THE APPLICATION OF FUNDS RECEIVED BY IT, AND IT SHALL NOT BE ANSWERABLE FOR ANY ACT, DEFAULT, NEGLECT, OMISSION OR MISCONDUCT OF ANY OF ITS AGENTS OR EMPLOYEES BY IT APPOINTED OR EMPLOYED IN CONNECTION WITH THE EXECUTION OF ANY TRUST HEREBY CREATED, NOR IN ANY OTHER MANNER BE ANSWERABLE OR ACCOUNTABLE UNDER ANY CIRCUMSTANCE WHATSOEVER EXCEPT FOR BAD FAITH OR WILFUL NEGLECT.

(2) THAT THE RECITALS HEREIN CONTAINED OR IN THE BONDS AND INTEREST COUPONS AS TO AUTHORIZATION OR AS TO ANY OTHER MATTER WHATSOEVER ARE MADE ON THE PART OF THE MORTGAGOR AND THE TRUSTEE ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF THE SAME OR FOR THE VALIDITY OF THIS MORTGAGE AND TRUST DEED OR ANY OF THE TERMS THEREOF OR OF THE ADEQUANCY OF THE SECURITY.

(3) THE TRUSTEE SHALL NOT BE COMPELLED TO TAKE ANY ACTION AS TRUSTEE UNTIL AND UNLESS PROPERLY INDEMNIFIED TO ITS FULL SATISFACTION.

(4) THE TRUST HEREBY CREATED IS AN EXPRESS TRUST OVER WHICH THE TRUSTEE OR ITS SUCCESSOR SHALL AT ALL TIMES HAVE ABSOLUTE CONTROL AND THE EXCLUSIVE RIGHT OF ACTION HEREUNDER SHALL BE VESTED IN THE TRUSTEE, ITS SUCCESSOR, OR SUCCESSORS, UNTIL THE REFUSAL OF THE TRUSTEE TO ACT, AND NO BONDHOLDER OR BONDHOLDERS SHALL HAVE A RIGHT TO ENFORCE THESE PRESENTS OR TO BRING ANY ACTION FOR THAT PURPOSE UNTIL AFTER DEMAND MADE UPON THE TRUSTEE IN WRITING BY THE HOLDERS OF A MAJORITY IN AMOUNT OF THE BONDS OUTSTANDING ACCOMPANIED BY A TENDER OF INDEMNITY SATISFACTORY TO THE TRUSTEE AND BY THE DEPOSIT OF THE BONDS HELD BY SUCH HOLDERS AND REFUSAL OF THE TRUSTEE TO ACT IN ACCORDANCE WITH SAID DEMAND.