

ANY BOND OR BONDS SECURED BY THIS INDENTURE AND SUCH DEFAULT SHALL CONTINUE FOR A PERIOD OF SIXTY DAYS; OR IN CASE OF FAILURE TO KEEP OR PERFORM ANY COVENANT OR AGREEMENT HEREIN CONTAINED AND SUCH DEFAULT SHALL CONTINUE FOR A PERIOD OF SIXTY DAYS; OR IN CASE ANY RECEIVER SHALL BE APPOINTED FOR SAID COMPANY AND SUCH APPOINTMENT CONTINUE FOR A PERIOD OF SIXTY DAYS; OR IN CASE THE SAID COMPANY FILE ANY PETITION IN BANKRUPTCY OR FOR DISSOLUTION, THE TRUSTEE MAY, AND UPON WRITTEN PETITION OF THE HOLDERS OF 20% OF THE BONDS THEN OUTSTANDING, SHALL (PROVIDED IT BE INDEMNIFIED FOR ALL COSTS AND EXPENSES) EITHER (1) TAKE POSSESSION OF ALL THE PROPERTIES OF THE COMPANY AND CONDUCT THE BUSINESS THEREOF FOR THE BENEFIT OF THE BONDHOLDERS, OR (2) TAKE POSSESSION OF SAID PROPERTY AND SELL THE SAME AT PUBLIC SALE IN THE MANNER PROVIDED BY LAW FOR THE SALE OF PERSONAL PROPERTY UNDER FORECLOSURE OF MORTGAGE, OF (3) PROCEED TO FORECLOSE THIS MORTGAGE BY SUIT IN ANY COURT HAVING JURISDICTION.

SECTION 3. IN CASE OF THE HAPPENING OF ANY OF THE EVENTS CONSTITUTING A DEFAULT AS ENUMERATED IN SECTION 2 OF THIS ARTICLE THE TRUSTEE MAY, AND UPON WRITTEN REQUEST OF THE HOLDERS OF 20% OF THE BONDS THEN OUTSTANDING SHALL (PROVIDED IT SHALL HAVE BEEN INDEMNIFIED FOR ITS COSTS AND EXPENSES) DECLARE THE WHOLE AMOUNT OF THE INDEBTEDNESS HEREBY SECURED AND THEN UNPAID, IMMEDIATELY DUE AND PAYABLE, AND UPON SUCH DECLARATION THE SAME SHALL BECOME IMMEDIATELY DUE AND PAYABLE, ANYTHING IN THIS INDENTURE OR IN SAID BONDS TO THE CONTRARY NOTWITHSTANDING.

SECTION 4. IN CASE OF ANY SALE OF THE PROPERTY OF THE COMPANY AS PROVIDED IN SECTION 2 OF THIS ARTICLE, THE COMPANY PROMISES AND AGREES TO PAY, IN ADDITION TO ALL COSTS AND EXPENSE OF MAKING SAID SALE A REASONABLE SUM AS ATTORNEYS FEE AND ALSO A REASONABLE SUM FOR COMPENSATION OF RECEIVER OR MANAGER FOR SAID PROPERTY DURING THE TIME THE SAME SHALL BE IN THE POSSESSION OF THE TRUSTEE, AND FURTHER AGREES TO PAY ANY DEFICIENCY WHICH MAY REMAIN AFTER APPLYING THE PROCEEDS OF SUCH SALE TO THE PAYMENT OF THE COSTS AND EXPENSE THEREOF, INCLUDING ATTORNEY'S FEE AND RECEIVER'S OR MANAGER'S COMPENSATION, AND TO THE PAYMENT OF SAID BONDS AND INTEREST. IN CASE OF FORECLOSURE BY SUIT THE COMPANY HEREBY CONSENTS TO THE APPOINTMENT OF A RECEIVER TO TAKE POSSESSION OF SAID PROPERTY AND THAT A JUDGMENT MAY BE ENTERED FOR THE REASONABLE COMPENSATION OF SAID RECEIVER, FOR A REASONABLE SUM AS ATTORNEY'S FEE AND THAT A DEFICIENCY JUDGMENT MAY BE ENTERED IN SUCH SUIT OR ACTION.

SECTION 5. THE TRUSTEE MAY BID AT ANY SALE OF SAID PROPERTY HAD AS HEREIN PROVIDED AND MAY BECOME A PURCHASER OF THE PROPERTY HEREIN DESCRIBED AT SUCH SALE, ON ITS OWN BEHALF, OR ON BEHALF OF THE HOLDERS OF THE BONDS HEREBY SECURED, AND IN EVENT OF SUCH PURCHASE BY THE TRUSTEE AT ANY SUCH SALE, IT SHALL BE, AS TO THE PROPERTY SO PURCHASED, DISCHARGED OF ANY AND ALL TRUSTS ARISING UNDER THE TERMS OF THIS INDENTURE IN FAVOR OF THE COMPANY, OR ITS SUCCESSORS AND ASSIGNS.

SECTION 6. IN CASE THE TRUSTEE SHALL HAVE PROCEEDED TO ENFORCE ANY RIGHTS UNDER THIS INDENTURE BY FORECLOSURE OR OTHERWISE, OR SHALL HAVE ATTEMPTED TO, OR SHALL HAVE DECLARED THE PRINCIPAL OR INTEREST OF SAID BONDS DUE, AND SUCH PROCEEDURE SHALL HAVE BEEN DISCONTINUED OR ABANDONED FOR ANY REASON, THE COMPANY AND TRUSTEE SHALL BE RESTORED TO THEIR FORMER POSITION AND RIGHTS AND OBLIGATIONS HEREUNDER AS IF SUCH PROCEEDING HAD NOT BEEN HAD.

SECTION 7. NO ACTION BY THE TRUSTEE UNDER SECTION 2 OF THIS ARTICLE, AND NO RECOVERY UNDER ANY JUDGMENT OR LEVY UNDER EXECUTION UPON SUCH JUDGMENT UPON ANY PROPERTY SUBJECT TO THE LIEN OF THIS INDENTURE, OR UPON OTHER PROPERTY, SHALL IN ANY MANNER AFFECT OR IMPAIR THE LIEN OF THE TRUSTEE UPON THE PROPERTY MORTGAGED HEREBY OR ANY PART THEREOF,