

AS THE CASE MAY BE, OF LIKE DATE AND TENOR, BEARING THE SAME NUMBER AS THE BOND OR COUPONS LOST, MUTILATED OR DESTROYED, IN SUBSTITUTION FOR AND IN PLACE OF THE LOST, MUTILATED OR DESTROYED BOND OR COUPONS; BUT THE APPLICANT FOR SUCH SUBSTITUTION SHALL BEAR ALL EXPENSES CONNECTED THEREWITH. IN CASE OF LOSS OR DESTRUCTION THE APPLICANT FOR A SUBSTITUTED BOND OR COUPON SHALL FURNISH TO THE COMPANY AND THE TRUSTEE EVIDENCE OF SUCH LOSS OR DESTRUCTION WHICH SHALL BE SATISFACTORY TO THE COMPANY AND THE TRUSTEE IN THEIR DISCRETION, AND THE APPLICANT SHALL ALSO FURNISH INDEMNITY SATISFACTORY TO BOTH OF THEM IN THEIR DISCRETION.

ARTICLE X.

REMEDIES FOR DEFAULT.

SECTION 1. IF PAYMENT OF INTEREST ACCORDING TO THE TERMS OF THE COUPONS APPERTAINING TO THE BONDS SECURED HEREBY SHALL NOT BE MADE, THE TRUSTEE MAY MAKE WRITTEN DEMAND FORTHWITH FOR SUCH PAYMENT UPON THE COMPANY AND IF ANY PAYMENT INTO THE SINKING FUND AS REQUIRED BY ARTICLE III HEREOF SHALL NOT BE MADE THE TRUSTEE MAY MAKE WRITTEN DEMAND FORTHWITH FOR SUCH PAYMENT UPON THE COMPANY. IN CASE (1) DEFAULT SHALL BE MADE IN THE PAYMENT OF THE PRINCIPAL OF ANY BOND SECURED HEREBY WHEN THE SAME SHALL BECOME DUE OR PAYABLE OR (2) DEFAULT SHALL BE MADE IN THE PAYMENT OF ANY OF THE INTEREST MONEY MENTIONED IN ANY OF THE COUPONS APPERTAINING TO THE BONDS SECURED HEREBY AND SUCH DEFAULT SHALL CONTINUE FOR A PERIOD OF FIVE (5) DAYS AFTER SUCH PAYMENT IS DEMANDED BY THE TRUSTEE, OR (3) DEFAULT SHALL BE MADE IN ANY OF THE PAYMENTS TO THE TRUSTEE ON ACCOUNT OF THE SINKING FUND CREATED UNDER ARTICLE III HEREOF, AND SUCH DEFAULT SHALL CONTINUE FOR A PERIOD OF FIVE (5) DAYS AFTER SUCH PAYMENT IS DEMANDED BY THE TRUSTEE, OR (4) DEFAULT SHALL BE MADE IN THE DUE OBSERVANCE OR PERFORMANCE OF ANY OTHER COVENANT, AGREEMENT OR CONDITION HEREIN REQUIRED TO BE KEPT OR PERFORMED BY THE COMPANY, AND ANY SUCH DEFAULT SHALL CONTINUE UNREMEDIED FOR A PERIOD OF THIRTY (30) DAYS AFTER WRITTEN NOTICE THEREOF TO THE COMPANY FROM THE TRUSTEE, THE TRUSTEE OR ITS SUCCESSOR OR SUCCESSORS TO THE TRUST HEREBY CREATED MAY EXERCISE ANY ONE OR MORE OF THE FOLLOWING RIGHTS:

(A) THE TRUSTEE MAY DECLARE THE PRINCIPAL OF ALL THE BONDS HEREBY SECURED AND THEN OUTSTANDING TO BE AND THE SAME SHALL THEREUPON BECOME IMMEDIATELY DUE AND PAYABLE, ANYTHING CONTAINED IN SAID BONDS OR HEREIN TO THE CONTRARY NOTWITHSTANDING. BUT IF AT ANY TIME ALL ARREARS OF INTEREST UPON SUCH BONDS (WITH INTEREST AT SIX PER CENTUM PER ANNUM ON OVERDUE INSTALLMENTS OF INTEREST) TOGETHER WITH ALL PAYMENTS TO THE SINKING FUND REQUIRED BY ARTICLE III HEREOF TOGETHER WITH ALL BONDS THEN DUE AND THE EXPENSES AND ADVANCES OF THE TRUSTEE AND OF THE BOND-HOLDERS (INCLUDING COUNSEL FEES) INCURRED OR MADE UNDER THE PROVISIONS OF THIS INSTRUMENT SHALL BE PAID BY THE COMPANY OR COLLECTED OUT OF THE MORTGAGED PROPERTY, AND ANY OTHER DEFAULT OR DEFAULTS OF THE COMPANY ADJUSTED TO THE SATISFACTION OF THE TRUSTEE IN ITS DISCRETION BEFORE ANY SALE OF THE SAID PROPERTY SHALL HAVE BEEN MADE, THEN AND IN EVERY SUCH CASE THE HOLDER OR HOLDERS OF A MAJORITY IN AMOUNT OF THE BONDS HEREBY SECURED AND THEN OUTSTANDING BY WRITTEN NOTICE TO THE COMPANY AND TO THE TRUSTEE MAY WAIVE SUCH DEFAULT AND ITS CONSEQUENCES OR OBTAIN FROM THE TRUSTEE A RESCISSION OF SUCH DECLARATION OF THE MATURITY OF THE PRINCIPAL; BUT NO SUCH WAIVER OR RESCISSION SHALL EXTEND TO OR AFFECT ANY SUBSEQUENT DEFAULT OR IMPAIR ANY RIGHT OTHERWISE CONSEQUENT THEREON.

(B) THE TRUSTEE MAY FORTHWITH ENTER INTO AND TAKE FULL POSSESSION OF THE PROPERTY HEREBY MORTGAGED OR INTENDED SO TO BE OR ANY PART THEREOF, AND HOLD AND USE THE SAME TO THE BEST ADVANTAGE FOR THE HOLDERS OF THE BONDS AND COUPONS HEREBY SECURED AND