

Trustees shall also, upon the request of the Corporation, signed by its President or a Vice President, and upon compliance with the provisions of clauses (b) and (c) of subdivision (2) of this Section 4 of Article Sixth, execute and deliver a release from all lien of this indenture of the property, rights, privileges or franchises so sold, exchanged or disposed of.

DISPOSITION OF CASH PROCEEDS.

SECTION 5.

All moneys received by the Corporation as the consideration for the sale, exchange or other disposition of any of the mortgaged property and paid to or deposited with the Corporate Trustee, shall be applied by the Corporate Trustee if and as requested by the Corporation, in a writing signed by its President or a Vice President, to the refunding at maturity of any bonds issued hereunder and/or to the redemption, prior to maturity, of any bonds as provided in Article Third hereof, or to the construction, completion, extension, betterment, or improvement of the lines, plant, or system of the Corporation or paid to the Corporation to reimburse it for moneys paid by it for any such purposes.

COMPLIANCE WITH PRIOR MORTGAGES.

SECTION 6.

If under the provisions of the First Mortgage made by Puget Sound Telephone Company to The First National Bank of Everett, Trustee, dated July 1, 1927, or of any other mortgage or deed of trust under which underlying bonds are issued, in case of a release of any portion of the mortgaged premises, there is required to be made with the trustee or trustees under any such mortgage or deed of trust, a deposit of moneys received in payment for said property released, the Corporation shall not be required to deposit with the Corporate Trustee hereunder such moneys to the extent that they may be required to be deposited with the trustees under said prior mortgages or deeds of trust and all such monies so deposited may be used and disposed of by the Corporation as provided in said prior mortgages or deeds of trust, anything in this indenture to the contrary notwithstanding; provided that (subject to the rights aforesaid) the monies so deposited shall be subject to the lien of this indenture, and provided further that any such deposits remaining with any of said trustees, upon the discharge and cancellation of said mortgages or deeds of trust, shall be redeposited with the Corporate Trustee hereunder and shall be held subject to the lien of this mortgage, and shall be disposed of by the Corporate Trustee in the manner provided in Section 5 of this Article Sixth.

LIABILITIES OF PURCHASERS.

SECTION 7.

No purchaser, grantee, assignee or vendee of any property under the provisions of this Article Sixth, and no one with whom any exchange as herein authorized shall be made, shall be or be held to be liable or responsible for the proper application, whether by the Corporation or by the trustees, of the moneys or other proceeds of any such grant, assignment, sale, exchange or other proceeding hereby authorized.

EXERCISE OF POWERS BY RECEIVER OR TRUSTEES.

SECTION 8.

In case the mortgaged premises or any part thereof shall be in the possession of a receiver lawfully appointed, the powers in and by this Article Sixth conferred upon the Corporation may be exercised by such receiver with the approval of the Corporate Trustee in respect to the property in the possession of such receiver, and if the Trustees, or either of them, shall be in possession of the mortgaged premises under any provisions of this in-