for the redemption of the bond so called or he may use said fund for the purpose of redeeming other bond or bonds. In case he shall elect to hold said moneys in trust as aforesaid interest on the bonds so called shall cease from and after the interest payment date aforesaid.

(4) In case the mortgagor shall default in the payment of principal or interest on any bond or bonds secured by this indenture and such default shall continue for a period of 60 days or in case of failure to keep and perform any covenant or agreement herein contained and such default shall continue for a period of 60 days, the Trustee may, and upon written petition of the holders of 20% of the bonds then outstanding shall (provided he be indemnified for all costs and expense) foreclose this mortgage in the manner provided by law and upon sale of the premises shall apply the proceeds thereof; first, to the cost and expense of such foreclosure proceedings and sale; second, to the payment and redemption of all bonds then outstanding at their face value plus interest thereon to the date of such redemption; third, pay the overplus, if any there be, to the mortgagor. In case the proceeds from such such sale shall not be sufficient to pay in full the cost and expense of such foreclosure proceedings and sale, and the principal and interest on the bonds then outstanding, the fund shall in such event be applied first to the cost and payment of expenses as aforesaid, and the balance thereof shall be paid pro rata to the holders of the bonds then outstanding, which bond shall thereupon be surrendered and cancelled.

The Trustee may become the purchaser of said property at any sale had as herein provided on his own behalf or on behalf of the holders of the bonds hereby secured.

(5) Upon payment of all of the bonds secured hereby, together with interest thereon, or upon deposit to the Trustee of sufficient funds to pay the same, together with interest to the next interest payment date, the said Trustee shall execute and deliver to the mortgagor a written and acknowledged satisfaction and release of this indenture.

(6) The Trustee accepts this trust upon the following terms and conditions:

(a) The Trustee may buy, sell, hold and deal in any of the bonds issued hereunder and may take or join in any action proper to be taken by any bondholder as freely and with the like effect as if such Trustee were not a party to this indenture. The Trustee may execute any of the powers hereof to attorneys, agents or receivers and shall be entitled to the advise of counsel concerning all matters of trust hereof and may pay such reasonable compensation as it may deem proper to such attorney or agent and anything done or suffered to be done by the Trustee in accordance with the opinion of counsel, shall be conclusive in favor of the Trustee and shall be binding upon the mortgagor and all holders of bonds secured hereby.

(b) The Trustee shall not be responsible for any recitals herein or in said bonds or for the sufficiency or validity thereof, or as to the maintenance of the security and shall not be bound to ascertain or inquire as to performance or observance of any covenant, condition or agreement on the part of the mortgagor.

(c) The Trustee shall not be compelled to do any act hereunder or defend any suit in respect hereof unless indemnified against loss, cost, liability and expense.

(c) The Trustee shall not be liable for any action taken in good faith and believed to be withinn the power conferred or be responsible for the consequence or any oversight or error in judgment and shall be answerable for his own acts, receipts, negligence and default and not for those of any person employed or selected with reasonable care nor for any loss except through his own willful default.

(d) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder unless specifically notified in writing of such default by the holders of 20% of the bonds secured hereby and then outstanding. Trustee shall have a first lien here-