

and invested in investments proper for the investment trust funds for the security of the bond holders hereunder.

The Company agrees to pay to the Trustee for its services rendered and to be rendered, the sum of One Hundred (\$100.00) dollars, an acceptance fee, which is payable at the time the Trustee accepts this trust; the further sum of One Hundred (\$100.00) dollars per annum, payable on the first day of October, 1923, and on the first day of October each year thereafter until the mortgage shall have been satisfied and released of record; a further sum of twenty five cents (25¢) for each bond certified by said Trustee, a further sum of One-fourth ($\frac{1}{4}$ th) of one percent ($1\frac{1}{2}\%$) for all sums disbursed as interest on said bonds; and the further sum of one-tenth ($1/10$ th) of one percent ($1\frac{1}{2}\%$) of all principal disbursed by said Trustee under the terms of this mortgage.

The Trustee named herein hereby accepts the pledge and trust created by this instrument, without representation as to the validity or legality of this mortgage and the pledge or lien created thereby, but agrees faithfully and honestly to discharge the duties of Trustee under the terms of this instrument, and it is agreed that the Trustee in all matters shall not be liable, except for its willful wrong conduct.

Upon acceptance of this trust by the Exchange Trust Company, the same shall not be construed as making Exchange Trust Company liable for any defect of title or existing lien or encumbrance upon the property hereinbefore described, the Trustee making no representations as to the title of the property above mortgaged.

It is further expressly agreed that any of said bonds so issued and certified as provided herein may be registered in the name of the owner upon the books of the Company at its home office, and the owner of such registration shall at the time be endorsed on the bond so registered. Upon any bond being so registered, it shall be and become an obligation of the Company, and valid and effectual in the hands of the registered owner only. The owner of any registered bond may at any time transfer the ownership thereof, but such transfer shall not be effectual as a transfer of the obligation of the Company until said bond shall be registered in the name of the transferee, and upon and after any registration said bond shall become and be the obligation of the Company, and become valid and effectual in the hands of the last registered owner only, until such bond shall be transferred to bearer and registry of such transfer after which it shall be payable to bearer.

It is further expressly agreed by and between the parties hereto that if any default be made in the payment of any part of either of said bonds, or interest coupons when the same becomes due, or in case of default in the payment of any installment of taxes or assessments upon said premises for local improvements or other purposes, or the premium for said insurance when the same becomes due, or in case of the breach of any covenant or condition herein contained, the whole of said principal sum named herein and interest thereon, and all other items which this mortgage secures, shall become immediately due and payable; and in case said default shall continue for a period of thirty (30) days, the holder or holders of twenty five (25%) percent of the bonds so in default of the payment of principal or interest may thereupon notify the Trustee of such default and of its continuance for thirty (30) days, and the Trustee shall forthwith proceed to foreclose this mortgage, and in case the Trustee shall foreclose this mortgage, then in that event the Company agrees to pay to the Trustee a reasonable attorney fee and all other expenses of such foreclosure, and may deduct the attorney fee and expenses from the funds received from the sale of said property before disbursing said funds to the owner or owners of said bonds.