

statute or rule or order of court. The Trustees may adjourn any such sale, or cause the same to be adjourned, from time to time, by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, without further notice or publication, such sale may be made at the time and place to which the same shall be so adjourned, unless otherwise provided by law. In case of any sale of the mortgaged properties or any part hereof, the whole of the principal of the bonds, if not previously due, shall become immediately due and payable, anything in the bonds or in this Mortgage contained to the contrary notwithstanding.

Upon the completion of any sale or sales the Trustee shall execute and deliver to the accepted purchase or purchasers a good and sufficient deed or deeds of conveyance sale and transfer of the property sold, or shall execute and deliver in conjunction with the deed or deeds of the court officer conducting such sale, a proper conveyance of such property. The Trustees, their successors and assigns, are hereby appointed the true and lawful attorney or attorneys irrevocable of the Company, in its name and stead to make, execute and deliver all necessary deeds or acts of conveyance, sale, assignment and transfer of such properties, and to substitute one or more persons or corporations with like power, the Company hereby ratifying and confirming all that its said attorney, attorneys or such substitutes, shall lawfully do or cause to be done by virtue hereof. Nevertheless, the Company shall, if so requested by the Trustees, ratify and confirm such sale, by executing and delivering to the Trustees, or to such purchaser, or purchasers, all such proper assignments, deeds, conveyances and releases as may be designated in such request. Any such sale made under or by virtue of this Mortgage either under the power of sale hereby granted and conferred, or under or by virtue of judicial proceedings, shall divest all right, title, interest, estate, claim and demand whatsoever, either at law or in equity, of the Company in, of or to the properties sold and every part thereof, and shall be a perpetual bar ^{both} at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming or to claim the properties sold, or any part thereof, from through or under the Company, its successors or assigns, respectively.

Section 8. In case of any sale of the mortgaged properties, whether under the power of sale hereby granted, or pursuant to judicial proceedings, the purchase money, proceeds or avails, together with any other sums which may then be held ^{by} or payable to the Trustees under any of the provisions of this mortgage as part of the security hereunder, shall be applied, subject to the provisions of Section 3 of Article IV hereof as follows:

First : To the payment of the costs, expenses, fees, and other charges of such sale and a reasonable compensation to the Trustees, their agents and attorneys, and to the payment of all expenses and liabilities incurred and advanced, or disbursements made, by the Trustees, and to the payment of all taxes, assessments or liens prior to the lien of this mortgage, except any taxes, assessments or other superior liens subject to which such sale shall have been made;

Second: To the payment of the whole amount then due and unpaid either for principal or interest, or for both principal and interest, upon the bonds, with interest on the overdue installments of interest at the rates specified in the respective bonds; and, in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid, then to the payment of such principal and interest ratably, according to the aggregate of such principal and the accrued and unpaid interest, without preference or priority of any one series over any other series or bonds, or of principal over interest, or of interest over principal, or of any installment of interest over any other installment of