

Corporation) selected by the Board of Directors or Executive Committee of the Corporation and approved by the Corporate Trustee, to the effect that such property has been taken by exercise of the power of eminent domain, or purchased by a governmental body in the exercise of a right which it had to purchase the same. ~~CONFIDENTIAL~~

SECTION 5. At any time or times during which the mortgaged and pledged property shall be in the possession of a receiver lawfully appointed, all the powers in and by this Article VI conferred upon the Corporation may be exercised by such receiver with the approval of the Corporate Trustee, and whenever and during any time or times the Trustees shall be in possession thereof under any provision of this Indenture, then all the powers by this Article VI conferred upon the Corporation may, in the discretion of the Corporate Trustee, be exercised by the Corporate Trustee.

SECTION 6. In no event shall any purchaser or purchasers of any property sold or disposed of or any person or persons exchanging property under any of the provisions of this Article VI be required to see to the application of the purchase money or consideration.

SECTION 7. The Corporation while not in default hereunder shall have full power from time to time in its discretion, without reference to the Trustees, to make changes or alterations in or substitutions for any or all leases which may at any time become subject to the lien hereof, but in any event the modified, altered or substituted lease shall forthwith become and be bound by and be subject to the lien of this Indenture.

#### ARTICLE VIII.

##### APPLICATION OF PROCEEDS OR RELEASED PROPERTY, ETC.

Any monies received by the Corporate Trustee as proceeds of released property or of property taken by the power of eminent domain may at the option of the Corporation thereafter be withdrawn from time to time to reimburse the Corporation for expenditures incurred in acquiring or constructing permanent improvements. Such monies shall from time to time be paid out by the Corporate Trustee upon the written request of the Corporation signed by its President or a Vice-President, and upon the filing with the Corporate Trustee by the Corporation of such certificates, opinion and resolutions as are necessary to entitle the Corporation to withdraw monies under the provisions of Section 16 of Article III.

Any monies in the hands of the Corporate Trustee and not thereafter paid over or requested to be paid over under the provisions of the preceding paragraph shall upon the request of the Corporation expressed by a resolution as defined in Section 3 of Article I be paid to the Corporate Trustee as additional payments into the sinking fund and applied to the purchase and/or redemption of bonds as provided in Article IV.

#### ARTICLE IX

##### REMEDIES OF TRUSTEES AND BONDHOLDERS UPON DEFAULT.

SECTION 1. Upon the occurrence of any one or more of the following events (herein sometimes called "completed defaults") viz.;

(a) Default in the payment of the principal of any bond hereby secured when the same shall become due and payable, whether at maturity as therein expressed, or by redemption, or by declaration, or otherwise; or

(b) default continued for sixty (60) days in the payment of any interest upon any bond hereby secured; or

(c) Default in the payment of any instalment of the sinking fund herein provided for, and continued for sixty (60) days; or

(d) default in the covenants of the Corporation with respect to bankruptcy,