

tion price, of the bonds and to the extent not so acquired by purchase such bonds shall be retired by call for redemption in the manner provided by Article IV hereof, in which event the Company shall provide the redemption premium and accrued interest to the date specified for redemption in the same manner as provided in Section 8 of Article II hereof with respect to the redemption of bonds by the use of deposited cash. All bonds so purchased or redeemed and the coupons thereto appertaining shall be canceled by the Corporate Trustees, and upon its written request delivered to the Company, and no bonds shall be issued in lien thereof.

SECTION 7. The Trustees may assume for the purpose of making any release or payment hereunder that the Company is not in default unless and until they shall have written notice to the contrary as hereinafter provided. The certificates, opinions, orders, resolutions, consents and other papers required or permitted or provided for by this Section shall be full warrant to the Trustees for their action on the faith thereof and they shall incur no liability for anything done or omitted by them pursuant to this Article. Before making any release of property under the provisions of this Article or delivering any money to the Company or otherwise acting hereunder, the Trustees may in their discretion, and shall, if requested in writing so to do by the holders of not less than twenty-five per cent in principal amount of the bonds then outstanding hereunder and furnished with security and indemnity satisfactory to them in their discretion, cause to be made such independent investigation as they shall see fit, the expense whereof shall be paid by the Company, or, if paid by the Corporate Trustees shall be repaid by the Company upon demand with interest at the rate of six per cent per annum until repaid; and the Trustees may, whether such investigation be made by them or not, decline to take any action under the provisions of this Article unless satisfied by such investigation, of the truth and accuracy of the matters so investigated and that the security afforded by this Indenture will not be impaired by any such release of property from the lien hereof or by the application of any moneys held by the Corporate Trustees in accordance with the provisions of this Article.

SECTION 8. In case any of the property subject to the lien of this Indenture shall be in the possession of a receiver or receivers lawfully appointed, the powers in and by this Article conferred upon the Company in respect of the release of the mortgaged property or premises or any part thereof, may be exercised by such receiver or receivers with the consent and approval of the Corporate Trustees; and if the Trustees shall be in possession of the mortgaged property or premises under any of the provisions of this Indenture after an event of default shall have happened and be continuing, then all the powers in and by this Article conferred upon the Company may be exercised by the Trustees in their discretion. The Trustees shall not be required under any of the provisions of this Article to release on the request of the Company any part of the mortgaged property or premises from the lien hereof at any time when the Company shall to the knowledge of the Corporate Trustees, be in default under any covenant or provision of this Indenture, but notwithstanding any such default the Trustees may release from the lien hereof any part of the mortgaged property or premises upon compliance with the conditions specified in this Article in respect thereof, if the Corporate Trustees in their discretion shall deem such release advisable, or if requested so to do by the holders of twenty-five per cent in principal amount of the bonds then outstanding hereunder.

SECTION 9. No purchaser in good faith or property purporting to be released hereunder shall be bound to ascertain the authority of the Trustees to execute the release, or to see to the application of the proceeds of any such released property, or to in-