of the trustee and attached to the deed of conveyance relating to any default or to such sale shall conclusively be deemed to be true.

Allowance to purchasers for their Bonds. And upon any such sale the purchasers shall be entitled to be allowed as paid in or towards satisfaction of the purchase money such sums as shall be payable to them out of the proceeds of such sale in respect to any bonds held by them and the sum so allowed shall be indorsed thereon as paid. 4. The Trustee shall hold the moneys

Trust of Proceeds of sale. that arise from any sale or sales of the mortgaged premises under the power or trust hereinbefore contained upon trust that it shall thereout in the first place pay or retain the costs and expenses incurred in or about the execution of its powers, trusts and duties under these presents including compensation for its own services in the premises and shall apply the residue of the said moneys in the following manner and with the following priorities towit:-

First in or towards the payment of the holders of the bonds Pro Rata, in proportion to the amounts due to them respectively of all principal moneys secured by such bonds whether the same shall or shall not be then due or payable according to the tenor of the bonds and without any preference or priority either on account of priority of issue or otherwise.

Secondly, in or towards payment to of the holders of the coupons pro rata in proportion to the amount due them respectively and without any preference or priority whatsoever with interest thereon at the rate of five per centum per annum until such payment,

And Thirdly shall pay the surplus, if any, of such moneys to the mortgagor. Provided always that the trustee shall have power to postpone for one year any division of such moneys if the amount of such moneys shall be less than 10 per cent of the aggregate principal