

for all the purposes of any such sale, and shall be held and taken to be fixtures and appurtenances thereof, and are to be used and sold therewith and not separate therefrom, except as herein otherwise provided. COMPARED

SECTION 10 The receipt of the Trustee for the purchase money paid at any such sale shall be a sufficient discharge therefor to any purchaser of the property or any part thereof, sold as aforesaid; and no such purchaser or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money, or any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

SECTION 11. In case of a sale under any of the foregoing provisions of this Article Fifth, whether made under the power of sale herein granted or pursuant to judicial proceedings, the principal sums of all First Mortgage Bonds, if not previously due, shall immediately thereupon become due and payable, anything in said bonds or in this Indenture to the contrary notwithstanding.

SECTION 12. The purchase money, proceeds, or avails of any such sale, whether under the power of sale herein granted or pursuant to judicial proceedings, together with any other sums which then may be held by the Trustee under any of the provisions of this Indenture as part of the trust estate or the proceeds thereof shall be applied as follows:

(a) to the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustee, its agents, attorneys and counsel, and of all expenses, liabilities and advances made or incurred by the Trustee, and to the payment of all taxes, assessments or liens superior to the lien of this Indenture, if any, except the superior liens of any taxes, assessments or other charges, if any, subject to which the property shall have been sold;

(b) to the payment of the whole amount then owing or unpaid upon the First Mortgage Bonds for principal and interest, with interest on the overdue installments of principal and interest at the rate of six per cent. per annum, and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon said bonds, then to the payment of the principal and interest of said bonds without preference or priority of principal over interest, or of interest over principal, or of any installment of principal or interest over any other installment of principal or interest, respectively or otherwise, ratably to the aggregate of such principal and the accrued and unpaid interest; subject, however, to the provisions of Section 1 of Article Fourth and of Section 1 of this Article Fifth; and

(c) to the payment of the surplus, if any, to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

SECTION 13. Upon any such sale by the Trustee or pursuant to judicial proceedings, any purchaser, for or in settlement or payment of the purchase price of the property purchased, shall be entitled to use and apply any First Mortgage Bonds, and any matured and unpaid coupons appertaining thereto, by presenting such bonds and coupons in order that there may be credited thereon the sums applicable to the payment thereof and the interest thereon out of the net proceeds of such sale to the owner of such bonds and coupons as his ratable share of such net proceeds, after the deduction of costs, expenses, compensation and other charges; and thereupon such purchaser shall be credited, on account of such purchase price payable by him, with the portion of such net proceeds that shall be applicable to the payment of, and that shall have been credited upon, the First Mortgage Bonds and coupons so