

to the Trustee hereunder by reason of any expense or liability incurred or sums advanced, together with interest at the rate of eight per cent per annum; (2) to the payment of the then outstanding bonds and coupons without priority or preference for principal or interest, with interest at the coupon rate or rates on overdue installments of interest, as the case may be, provided the payment of extended bonds and coupons shall be postponed in accordance with the terms hereof; (3) the surplus, if any remaining, shall be paid to the Company, its successors or assigns, or to whomever may be entitled thereto. Sinking fund moneys shall be used for the benefit of the bonds for which they were provided. COMPARED

SECTION 2. In case one or more of the events of default as defined herein shall happen Waiver of Appraisal Stay, Valuation and Redemption Laws the Company does hereby waive the appraisal and the benefit of any stay, valuation and appraisal laws together with the notice of election to declare the whole debt due as herein stated and neither the Company, nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereafter in force in any locality where any property subject to the lien hereof may be situated, in order to prevent, hinder or delay the enforcement or foreclosure of this Mortgage or the enforcement of any rights of the bondholders hereunder or the absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser or purchasers thereat, and the Company, for itself and all who may claim through or under it hereby waives the benefit of all such laws and further waives any and all rights to have the estate, comprised in the security intended to be created hereby, marshalled upon any foreclosure of the lien hereof or sold separately or in separate parcels and agrees that the Trustee or any court having jurisdiction to foreclose such lien may sell the mortgaged property as an entirety. In event of any sale of the Trust Estate herein the Company will, if and when required by the Trustee and/or the purchaser, execute a formal conveyance or assurance of the Trust Estate so sold to the Trustee direct or as the Trustee may direct.

SECTION 3. The Company, at any time when it shall deem it expedient for the better Company May Deliver Possession security of the bonds hereby secured, although there then be no default entitling the Trustee to enter into possession, with the consent of the Trustee, may surrender and deliver to the Trustee the full possession of the whole or any part of the property, premises and interest hereby conveyed and mortgaged, or intended so to be, for any period fixed or indefinite, and upon such surrender and delivery to the Trustee, with its consent, the Trustee may enter into and upon the premises so surrendered and delivered, and may take and receive possession thereof for such period, fixed or indefinite, as aforesaid and exercise the same powers and authority and do the same acts as provided in Section 1 of this Article.

SECTION 4. No waiver of any default hereunder shall extend to or affect any subsequent default or impair any rights or remedies consequent thereon.

SECTION 5. No remedy by the terms of this Mortgage conferred is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder and to all other remedies at law or in equity, and no delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein.

SECTION 6. No holder of any bond or coupon hereby secured shall have any right as Bondholders Cannot Act Unless Trustee Refuses such institute any suit at law or in equity for the foreclosure of this Mortgage or for the execution of any trust hereof or for the appointment of a receiver or for any remedy hereunder, unless upon the written request of the holders of twenty-five per cent (25%) in amount of the bonds then outstanding with the proper offer of indemnification as hereinafter provided, the Trustee shall refuse or unreasonably delay to exercise the power to take the