

SECTION 25. All bonds redeemed and paid under the provisions of this Article shall be cancelled by the Trustee and shall not again be issued. The bonds so cancelled shall be delivered by the Trustee to the Corporation.

#### ARTICLE V.

#### DEFAULTS.

SECTION 26. No coupon belonging to any bond hereby secured which in any way at or after maturity shall have been transferred or pledged, separate or apart from the bond to which it relates shall, unless accompanied by such bond, be entitled, in case of default hereunder, to any benefits of or under this indenture, except after the prior payment in full of the principal of the bonds issued hereunder and of all coupons and interest obligations not so transferred or pledged.

SECTION 27. In case (1) default shall be made in the due and punctual payment of the principal of any bond hereby secured and then outstanding, or in case (2) default shall be made in the due and punctual payment of any interest on any bond hereby secured and then outstanding; or in case (3) default shall be made in the due and punctual payment of taxes, assessments, levies, liens, premiums for insurance or other charges to be paid by the Corporation, as hereinbefore covenanted, or in the due observance or performance of any other covenant, condition or agreement herein required to be kept or performed by the Corporation, and if any such default described in the three preceding events of default shall continue for a period of Ninety (90) days or more after written notice thereof to the Corporation by the Trustees; then and in every such case, the Trustee or Co-Trustee may, and upon request of a majority in interest of the bonds then outstanding hereunder and upon being indemnified to its satisfaction, shall, by notice in writing to the Corporation, declare the principal of all bonds hereby secured and then outstanding to be due and payable immediately, and upon such declaration the said principal shall become and be due and payable immediately, anything in this indenture or in said bonds to the contrary notwithstanding. In event of default in any of the three above designated cases of default, then and in every such case, after the expiration of the days of grace respectively provided for, then the Trustees or either of them may, and upon the request in writing by the holders of at least a majority in amount of the then outstanding bonds and upon being indemnified to their satisfaction, the Trustee or Co-Trustee shall take one or more of the following actions;

(a) Enter upon and take possession of the mortgaged property or any part or parts thereof, subject, however, to the rights of any tenant or tenants under any valid lease or leases then outstanding thereon; collect and receive all rents, issues, income and profits therefrom; disburse all money so received, so far as necessary for the maintenance of said properties; let and lease the said premises, if not already occupied under valid lease; and put said premises in proper condition for occupancy; PROVIDED, that no lease or agreement made by the Trustee or Co-Trustee hereunder shall give the right, as against the Corporation, to possession of said property after this indenture has been fully paid, satisfied and discharged. After the payment of all proper costs and expenses of so preparing, maintaining and leasing said property or any part thereof, including a reasonable compensation to the Trustees hereunder, and any taxes or other charges prior to the lien hereof which the Trustee or Co-Trustee may deem it wise to pay, the Trustee or Co-Trustee shall apply the remainder of the money so received by it or him first to the payment of the interest installments which are due and unpaid on said bonds, in the order of their maturity, with interest at Six and one-half per cent ( $6\frac{1}{2}\%$ ) thereon after maturity; and thereafter, provided the principal of said bonds has not become or been declared due; or if the principal of said bonds is or has been declared due, to the payment of said principal and accrued interest,