

in the name or in behalf of the Trustee or of one of the Companies, or by purchasing Trustees, and shall use, or shall permit the Companies to use such bonds, obligations, claims, indebtedness and stock, so far as may be, to make payment for such property. In case of any such purchase the Trustee shall take such steps as it may deem proper to cause such property to be vested either in one of the Companies subject to the lien of this Indenture, or in some other corporation organized or to be organized, with power to acquire and to manage such property, provided that all the bonds and other indebtedness and capital stock thereof (excepting the number of shares required to qualify directors) shall be received by the Trustee and shall be held for the benefit of the Companies, or their assigns, subject to the lien of this Indenture.

With the written consent of the Companies or the written consent of the holders of a majority of the bonds secured hereby, the Trustee at any time may take such other steps as in its discretion it shall deem advisable to protect the interests of the bondholders hereunder in respect of any bonds, obligations or stocks subject to the lien hereof, and with such consent of the Companies the Trustee may join in any plan of reorganization in respect of any such bonds or stocks and may accept new securities issued in exchange therefor under such plan. In case the Companies shall be in default in the payment of any interest of any of the bonds hereby secured and such default shall have continued for the period of ninety (90) days, or shall be in default in the payment of the principal of any of the bonds hereby secured, the Trustee shall be entitled to take such steps without the consent of the Companies.

The Companies covenants that, on demand of the Trustee, they forthwith, will pay or will satisfactorily provide for, all expenditures incurred by the Trustee under any of the provisions of this Section, including all sums required to obtain and perfect the ownership and title to any property which the Trustee shall purchase, or cause to be purchased, pursuant to the provisions of this section; and in case the Companies shall fail to do so, then, without impairment of, or prejudice to, any of its rights hereunder by reason of the default of the Companies, the Trustee, in its discretion, may advance all such expenses and other moneys required, or may procure such advances to be made by others and for such advances made by the Trustee or by others at its request, with interest thereon, the Trustee shall have a lien prior to these presents upon all the stocks, bonds, claims and indebtedness in respect of which such advances shall have been made, and the proceeds thereof and any property acquired by means thereof.

In case the Trustee shall not purchase, or cause to be purchased, the property sold at any such sale, and shall not join in a plan of reorganization as aforesaid in respect of such bonds or stocks, then the Trustee shall receive any portion of the proceeds of the sale accruing on the securities by it held hereunder, and such proceeds, from time to time as and when directed in writing by the Companies, shall be applied or paid in the same manner and for the same purposes as the proceeds of property released from the operations of this Indenture as provided in Article Six hereof.

ARTICLE EIGHT.

SECTION 1. If one or more of the following events, herein called events of default, shall happen, that is to say:

(a) default shall be made in the payment of any installment of interest on any of the bonds, when and as the same shall become due and payable, and such default shall have continued for the period of sixty days; or

(b) default shall be made in the payment of the principal of or of any installment payable to the sinking fund as hereinbefore provided for, or in any payment to be made to the