

at the time and place appointed for such sale, or for such adjourned sale or sales; and without further notice or publication, it may make such sale at the time and place to which the same shall be so adjourned.

SECTION 10. Upon the completion of any sale or sales under this Indenture, the Trustee shall execute and deliver to the accepted purchaser or purchasers, a good and sufficient deed, or good and sufficient deeds, and other instruments conveying, assigning and transferring the properties sold. The Trustee and its successors hereby are appointed the true and lawful attorneys irrevocable of each of the Companies in its name and stead, to make all necessary conveyances, assignments and transfers of property thus sold and for that purpose it or they may execute all necessary deeds and instruments of assignment and transfer, and may substitute one or more persons with like power; each of the Companies hereby authorizing, ratifying and confirming all that its said attorneys or such substitute or substitutes shall lawfully do by virtue hereof.

SECTION 11. Any such sale or sales made under or by virtue of this Indenture, whether under the power of sale hereby granted and conferred or under and by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of each of the Companies of, in and to the property so sold, and shall be a perpetual bar both at law and in equity against the Companies, their successors and assigns, and against any and all persons claiming or to claim the property sold, or any part thereof, from, through or under either of the Companies, their successors or assigns, and the receipt of the Trustee for the consideration money paid at any such sale shall be a sufficient discharge to the purchaser, without any liability upon the part of the purchaser to see to the application of the purchase money, or to be bound to inquire as to the authorization, necessity, expedience or regularity of any such sale.

SECTION 12. In case of any sale hereunder, any purchaser, for the purpose of making settlement or payment for the property purchased, shall be entitled to use and apply any bonds, and any matured and unpaid coupons hereby secured, by presenting such bonds and coupons in order that there may be credited thereon the sums applicable to the payment thereof 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 making any deductions which may be made from the proceeds of sale, for costs, expenses, compensation and other charges; and thereupon such purchaser shall be credited on account of such purchase price payable by him, with the sums applicable out of such net proceeds to the payment of and credited on the bonds and coupons so presented; and, at any such sale, any bondholders may bid for, and may purchase such property, and may make payment therefor as aforesaid, and upon compliance with the terms of sale, may hold, retain and possess and dispose of such property in their own absolute right, without further accountability.

SECTION 13. All rights of action under this Indenture or under any of the bonds or coupons may be enforced by the Trustee without possession of any of the bonds or coupons or the production thereof on any trial or other proceedings relative thereto, and any such suit or proceedings instituted by the Trustee shall be brought in its name as Trustee and any recovery of judgment shall be for the ratable benefit of the holders or registered owners of the bonds and coupons.

SECTION 14. Any moneys collected by the Trustee under this Article Eight, except under the provisions of Section 2 of this Article Eight, shall (subject to the provisions of Section 10 of Article Two) be applied by the Trustee as follows: