

have or take any or all of the following remedies or actions.

BONDS DECLARED DUE ON DEFAULT.

(a) The Trustees shall have the right, at its election, at any time after such default, to give notice to the first party that unless such payment shall be made, or default remedied within one month after the date of the receipt of such notice, then and in that case the Trustees will declare the principal of all the bonds hereby secured and then outstanding to be due and payable, and in the event that the first party shall fail to pay such sums or remedy such default, within the said period of one month after receipt of such notice, then and in that event, the Trustees shall have the right to declare the said principal of all the bonds hereby secured to be immediately due and payable, and they shall be and become due and payable thereupon; anything in such bonds, or in this indenture to the contrary notwithstanding. But, if after said principal sum shall have been declared due and payable all arrears of interest and all sums so in default shall be paid by the first party, or be collected out of the mortgaged premises before any sale of the real estate mortgaged herein shall have been made, and any and every other default incurred by the first party shall have been made good, then and in every such case the holders of a majority in amount of the bonds hereby secured, and then outstanding, by written notice to the first party and to the Trustees, may on behalf of all bond holders, waive such default and its consequences; but no such waiver shall extend to, or effect any subsequent default, or impair any right consequent thereon.

POSSESSION ON DEFAULT

(b) The Trustees, through its duly authorized agents, shall be entitled to immediate possession of the property hereby conveyed, either directly, or through a receiver, to the appointment of which by any court of competent jurisdiction first party hereby consents, and shall have the right to control, manage, and operate the same, and collect the revenue therefrom, and after the deduction of expenses incidental thereto shall apply the revenue therefrom to the payment of that portion of the debt then in default or for the purpose of securing the performance of the obligation then in default, all in such manner as the Trustees may deem best, and after causes of default shall have been removed, and after making such provision for the next maturing obligations, as the Trustees shall deem advisable, said property, and any surplus remaining in the hands of the Trustees as the result of such use and management shall be returned to the party of the first part, or the parties entitled thereto.

DECREE OF FORECLOSURE

(c) The Trustees in their discretion may, and upon the written request of not less than a majority of the face value of the bonds hereby secured then outstanding shall proceed in any court of competent jurisdiction to obtain a decree for the foreclosure and sale of the whole or any part of the property hereby conveyed, either in one lot or as an entirety, or in such part or parcels as the Court may direct.

OTHER REMEDIES

(d) The Trustees may take any other action which it deems advisable, and to which it may be entitled, either by Court proceedings, or otherwise, for the enforcement of such other legal and equitable remedies as may seem to it necessary or proper to protect its rights herein and the rights of the holders of said bond.

(e) Every remedy provided for in this indenture shall be cumulative in its effects and no acceptance or waiver of the performance of any of the obligations and no delay in forcing such obligations shall be construed as a waiver of any default then, theretofore, or thereafter existing in the performance of any other obligations.

(f) In the event of a foreclosure of this mortgage and as often as any proceedings shall be taken to foreclose the same as herein provided, first party will pay to the plaintiff in such proceedings, a sum equal to 10 per cent. of the whole sum then due as

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