

or upon any shares of stock of any such subsidiary pledged or assigned hereunder, then in every such case any such sum, unless applied on account of the purchase price of property purchased pursuant to Section 6 of this Article, shall be paid to and received by the Trustee and shall be applied as hereinafter provided with respect to the proceeds of released property.

SECTION 5. Unless and until some one of the events of default defined in Section 2 of Article VI of this First Mortgage shall have happened, the Company shall have the right to vote for all purposes not contrary to its covenants herein contained or otherwise inconsistent with the provisions or purposes of this First Mortgage, and with the same force and effect as though such shares were not subject to this First Mortgage, upon all shares of stock assigned or pledged hereunder, and from time to time upon demand of the Company the Trustee forthwith shall execute and deliver or shall cause to be executed and delivered to the Company, or to its nominee, powers of attorney or proxies to vote upon any shares of stock, which shall have been transferred to the Trustee or its nominee or nominees. The Company agrees that it will not vote or permit any proxy or proxies to vote on any of the shares of stock subject to the lien hereof, contrary to the covenants and provisions in this First Mortgage contained.

Subject only to the specific restrictions contained in this First Mortgage, and to the actual exercise by the Company of rights in respect thereto conferred by this First Mortgage, the Trustee shall have and may exercise all the rights of owner in respect of any bonds, obligations, indebtedness or stock or certificates of interest therein held by the trustee hereunder or in any manner whatsoever on the trusts hereof.

SECTION 6. In case default shall be made in the payment of the principal or of interest upon any of the bonds or obligations which shall have been delivered to and shall be held by the Trustee hereunder, or any other bonds then secured by the same mortgage or deed of trust as bonds or other obligations held by the Trustee, or in the due observance or performance of any covenant contained, or other default or event of default mentioned, in any of said bonds or obligations or in the mortgage or other instrument securing the same shall occur, then in any such case, upon the written request of the company (the Company not being then in default under this First Mortgage) and, upon receiving reasonable indemnity if required, the Trustee shall, and otherwise in the absence of such indemnity but upon such written request, the Trustee may, in its discretion, without prejudice to any right to claim a default under this First Mortgage or to assert any right consequent upon such default, cause proper proceedings to be instituted and prosecuted in some court of competent jurisdiction to foreclose or enforce the mortgage or trust or charge by which such bonds or obligations in default are secured, and to collect such bonds or obligations. In case any of the events of default hereinafter defined shall have occurred, or in case the Trustee shall have entered or shall have elected to enter into possession of the trust estate, either under the power hereinafter conferred or by the voluntary action of the Company, then and in any such case, without such written request, the Trustee in its discretion may, and upon the written request of the holders of one-fourth in principal amount of the bonds outstanding hereunder, and upon receiving reasonable indemnity if required, shall, institute such proceedings.

In case (1) at any time any company, shares of the capital stock of which shall be subject to this First Mortgage shall be dissolved or liquidated, or in case (2) all or any of the property of any such company shall be sold at any judicial or other sale, or in case (3) any of the property covered by any mortgage securing, or subject to any charge or trust for, the payment of any bonds or other obligations subject to this First Mortgage

COMPARED BY  
J. M. and