

shall be sold upon foreclosure of such mortgage or by the enforcement of such charge or trust, then in any such event if the property of such dissolved or liquidated company or the property sold can be acquired by crediting on the securities then held by the Trustee hereunder any sum accruing or to be received thereon out of the proceeds of such property and by paying not more than ten per centum of the price of such property in cash for more than ten per centum if the holders of a majority in amount of the bonds outstanding hereunder shall so request) the Trustee in its discretion may, and if requested in writing by the Company or the holders of a majority in amount of the bonds outstanding hereunder, and provided with the amount of cash necessary therefor (whether such amount be more or less than ten per centum of the price of such property), shall, purchase or cause to be purchased such property either in the name or on behalf of the Trustee, or of the Company or of purchasing trustees, as the Trustee may determine, and shall use or permit the Company to use, such bonds, obligations, indebtedness and stock so far as may be to make payment for such property and in case of any such purchase the Trustee may take such steps as it shall deem proper to cause such property to be vested in some corporation organized or to be organized with power to acquire and manage such property, provided that all the bonds and other indebtedness (excepting bonds or indebtedness, if any, subject to which said property shall have been sold to said corporation) 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 Company or its assigns subject to this First Mortgage as a first lien thereon.

With the written consent of the Company the Trustee at any time may vote upon any shares of stock that shall be held by it hereunder, and may join in any plan of reorganization in respect of any bonds, obligations or stock subject to the lien hereof and may accept or authorize the acceptance of new securities issued in exchange therefor under any such plan, and, with or without such consent, may take such other action not in conflict with any express provision hereof, as in its discretion it shall deem advisable to protect its interest and the interests of the bondholders hereunder in respect of any such bonds, obligations or stock. In case of the happening of any of the events of default hereinafter defined, or in case the Trustee shall have entered or shall have elected to enter upon any part of the trust estate, either under the power herein conferred or by the voluntary action of the Company, the Trustee shall be entitled to take such steps without the consent of the Company.

The Company covenants that on demand of the Trustee it forthwith will pay or will satisfactorily provide for all expenditures incurred by the Trustee under any of the provisions of this Article, including all sums required to obtain and perfect the ownership and title to any property which the Trustee shall purchase or shall cause or authorize to be purchased pursuant to the provisions of this Article; and in any case, without impairment of or prejudice to any of its rights hereunder by reason of any default of the Company, the Trustee in its discretion may advance all such expenses and such 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 under this First Mortgage in priority to the lien of the bonds issued hereunder upon all the stocks, bonds 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 neither the Trustee nor the Company shall 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

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COVENANTS BY Jm and