

It is expressly understood and agreed that the Oil Company may, in whole or in part discharge of the aforesaid annual payment for the said sinking fund, deliver to the said Trustee bonds secured by this mortgage, which shall be taken at their face value as payment pro tanto.

All the bonds purchased or otherwise received by the Trustee under the provisions of this article shall be at once cancelled and be deemed to be paid.

All expenses incidental to the management of the sinking fund shall be paid therefrom with the consent and on the approval of the Oil Company? Such consent and approval of the Oil Company shall bind all parties interested hereunder.

SIXTH: Thirty days prior to the first day of February, 1911, or to the first day of August or February thereafter before the bonds secured hereby mature, the Oil Company may file with the Trustee a written notice signifying its intention to redeem on the succeeding interest day one or more of said bonds, designating specifically by number or in some other appropriate manner, the bonds to be redeemed. Upon said designated interest day the bonds so selected shall be redeemable and cease to draw interest. The Oil Company shall deposit with the Trustee on or before said interest day, or have on deposit in the sinking fund, hereunder provided for, the amount required to redeem said bonds, with accrued interest, which amount the Trustee shall hold for account of the holders of said bonds so designated for redemption, and pay the same out on the bonds whenever presented and surrendered; and after such depositing of said amount, such bonds shall not be entitled to the benefit of the lien of this mortgage, but for all further purposes hereunder shall be deemed to be paid.

SEVENTH: ^{hereby secured to be paid or in the payment of any taxes} In case default shall be made in the payment of the interest, or assessments lawfully levied or assessed upon the property hereby conveyed, or transferred, or upon the property hereafter conveyed or transferred subject hereto, when the same become due or are payable, and any such defaults continue for six months, then upon the election of a majority in interest of the holders of the bonds hereby secured and then outstanding, evidenced by an instrument or instruments in writing, signed by them and delivered to the Trustee, the entire principal sum secured hereby and the interest accrued thereon shall become and be immediately due and payable.

EIGHTH: In case default shall be made in the payment of any money, principal or interest hereby secured to be paid, or in the payment of any taxes or assessments to be paid, under the terms hereof, as herein provided, and any such defaults shall continue for six months, the Oil Company, upon demand of the Trustee, shall forthwith surrender to the Trustee the actual possession of, and it shall be lawful for the Trustee forthwith to enter into and upon, and take possession of, by its agents or attorneys, all and singular the property and appurtenances hereby conveyed and transferred, or hereafter conveyed and transferred subject hereto, and to have, hold, use, operate, and manage the same, and from time to time make all needful repairs, and such alterations therein and additions and improvements thereto, as to it shall seem wise and at the net income coming to its hands shall be adequate to pay for; and to receive the rents, income, issues and profits thereof, and out of the said rents, income, issues and profits to pay all the proper costs, charges, and expenses of so taking holding, and managing the same, including a reasonable compensation to the Trustee, its agents, attorneys, and counsel, and all taxes and assessments, and other charges prior to the life of these presents and all expenses of such repairs, alterations, additions, and improvements, and all indebtedness arising from advances made by it or by any bondholder under the provisions hereof, and to apply the remainder of the moneys so