

the same at the time and Place to which the same shall be so adjourned, and without further notice thereof.

And it is further declared and agreed that the receipt of the trustee shall be a sufficient discharge to the Purchaser or Purchasers of the Property, which shall be sold as aforesaid for his or their purchase money, and that such Purchaser or Purchasers, his or their heirs, executors, or administrators, shall not, after paying such purchase money and receiving such receipt, be liable to see to the application of such purchase money upon or for the trusts or purposes of these presents, or be in any manner whatsoever answerable for any loss, misapplication or non-application of any such purchase money, or any part thereof.

And it is further agreed that no part of the premises hereby mortgaged, or intended so to be, shall be sold under proceedings at law, by the holder or holders of all or any of the bonds intended to be hereby secured, it being the intention and agreement of the parties, for the better securing the largest possible price for the mortgaged premises, in the event of a sale thereof, that the same shall only be sold in the manner herein provided or under proper proceedings, either at law or in equity, by the trustee for the enforcement of the rights of all holders of bonds issued hereunder.

Eighth. It is hereby mutually agreed that at any public sale of the railway property, lands, leases, premises, rights, privileges, franchises, stocks and bonds hereinbefore conveyed, made by virtue of the powers herein granted, or by judicial authority for the purpose of enforcing the lien of these presents, the trustee under these presents for the time being may, in its discretion, and not otherwise, bid for, and if the same be obtainable at the price hereafter mentioned, purchase and acquire the property so offered for sale, in behalf of all the holders of bonds secured by this instrument, which shall then be outstanding, in proportion to the amount of said bonds, and of the overdue coupons thereto belonging, by them respectively held: provided however, that nothing herein contained shall authorize the said trustee to bid, on behalf of the holders of said bonds and coupons, a sum exceeding the whole amount of said bonds then outstanding with the interest accrued thereon, according to the tenor thereof, and the costs and expenses of such sale for the entire property then held upon the trusts of this indenture or any amount reasonably proportionate thereto, for any part of the said property.

And it is further agreed that the mortgage bonds and overdue coupons aforesaid shall after payment in cash is made of an amount sufficient to cover the cost and expenses of the sale and all other charges which must be provided for in actual cash, be received in payment of the purchase money of any property sold by virtue hereof, as equivalent to so much in cash of the said purchase money as would be distributable and payable thereon.

Ninth. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the trustee and of the bondholders under these presents, or the return of "no property found" upon any execution or decree of any court of record having jurisdiction for payment of money, the said trustee shall be entitled to exercise the right of entry herein conferred or to the appointment by any court of competent jurisdiction of a receiver or receivers of the property hereby mortgaged, or of the earnings, revenue, rents, issues, or profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Tenth. No delay or omission of the said trustee or of the holders of bonds secured hereby in respect of any default happening, and continuing as aforesaid, to exercise, the rights and powers arising therefrom as hereinbefore provided shall be held to exhaust or impair such rights and powers, or be construed to be a waiver of such defaults.

Eleventh. The railroad company may at any time hereafter and before the full pay-