

trust, then and in such event, if the property of such company, or the property sold, can be acquired by crediting on the shares of stock, bonds or obligations 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 incash (or more than ten per centum of the holders of a ~~majority~~ *shares equal to the bonds hereby secured, and provided with the amount for* majority in amount of the bonds hereby secured, and provided with the amount for 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, or shall permit the Company to purchase, such property, either in the name of the Trustee or of the Company, or by purchasing Trustees, and shall use, or shall permit the Company to use, such shares of stock, bonds or obligations, so far as may be, to make payment for such property. In case of any such purchase the Trustee shall take such steps as it may deem proper to cause such property to be vested either in the Company, subject to the lien of this indenture, or in some other corporation organized or to be organized, with power to acquire and manage such property, provided that all the bonds and other secured indebtedness and capital stock thereof (excepting the number of shares required to qualify directors) shall be assigned and delivered to and received by the Trustee and held by it for the benefit of the Company, or its assigns, but subject first to the lien of this indenture and all the terms and conditions hereof and provided also that such stock may at the option of the Company be permitted to stand upon the books of the company issuing it, in the name of the nominee or nominees of the Company and certificates therefor may be issued in the name of such nominee or nominees as heretofore and in the eighth paragraph hereof provided. The amount advanced by the Trustee or by any bondholder or bondholders as a cash payment on account of any such property so purchased shall be alien thereon prior to the bonds hereby secured.

FIFTEENTH. In case default shall be made in the payment of any interest on any bond or bonds hereby secured and outstanding, and any such default shall have continued for a period of ninety days after demand of payment, and upon the written request of the holders of twenty-five per cent. in amount of the bonds hereby secured and then outstanding, the Trustee, by notice in writing delivered to the Company, shall declare the principal of all bonds hereby secured and then outstanding to be due and payable immediately, and upon any such declaration the same shall become and be due immediately, anything in this indenture or in the said bonds to the contrary notwithstanding.

SIXTEENTH. In case (1) default shall be made in the payment of any interest on any bond or bonds secured by this indenture, and any such default shall have continued for a period of ninety days; or in case (2) default shall be made in the due and punctual payment of the principal of any bond hereby secured; or in case (3) default shall be made in any sinking fund payment or installment as herein-after provided; or in case (4) default shall be made in the due observance or performance of any other covenant or condition herein required to be kept or performed by the Company, and such last mentioned default shall have continued for a period of ninety days after written notice thereof to the Company from the Trustee, or from the holders of twenty-five per cent. in amount of the bonds hereby secured and then outstanding, then, and in each and every such case, the Trustee may cause

*shall be paid by the Company or by the holders of twenty-five per cent. in amount of the bonds hereby secured*