

or preference.

SEVENTEENTH. In case (1) default shall be made in the payment of any interest on any bond hereby secured, and such default shall continue for a period of ninety days, or in case (2) default shall be made in the due and punctual payment of the principal on any bond hereby secured, or in case (3) default shall be made in any sinking fund payment or installment as hereinafter 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 continue 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. of the amount of the bonds hereby secured, and then outstanding, the Trustee may, by instrument in writing, declare the Company in default hereunder, and personally or by attorney, and in its discretion (a) may sell, to the highest bidder all and singular, the shares of capital stock, bonds and other property held by the Trustee under this indenture, and all right, title, interest, claim and demand of the Company therein, and the right of redemption thereof in one lot as an entirety or in separate lots, such as the Trustee shall deem best, which said sale or sales shall be made at public auction at such place in the city of Pittsburgh, Pennsylvania, or at such other place or places and at such time or times, and upon such terms as the Trustee may fix and briefly specify in the notice of sale to be given as herein provided, or as may be required by law, provided, always, that such sale or sales shall be made in such other place or places and in such other manner and upon such other notice as may be authorized or required by law, or (b) may proceed to protect and enforce its rights and the rights of the bondholders under this indenture, by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy as the Trustee, being advised by counsel learned in the law, shall deem most effectual to protect and enforce the rights aforesaid. In case the Trustee shall have proceeded to enforce any right under this indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned because of a waiver, or for any other reason, or shall have been determined adversely to the Trustee, then, in every such case, the Company and the Trustee shall be restored to their former positions and rights hereunder in respect to the mortgaged premises and the shares of stock, and to the bonds and other property herein pledged or agreed to be pledged, and all rights, remedies and powers of the Trustee shall continue as though no such proceedings had been taken.

EIGHTEENTH. Notice of any sale pursuant to any provisions of this indenture shall state the time when and the place where the same is to be made, and shall contain brief description of the property to be sold, and shall be sufficiently given if published once in each week for four consecutive weeks prior to such sale in one daily newspaper in the city of Pittsburgh, Pennsylvania; but provided, that if other or different notices shall be required by law the notices required shall also be given by the Trustee, anything in this indenture contained to the contrary notwithstanding. The holders of a majority in amount of the bond hereby