

secured and then outstanding shall have the right to direct and control the method and place of conducting any and all proceedings for any sale of the property herein pledged, or for the foreclosure of this indenture, or for the appointment of a receiver, or for the purpose of taking any other proceedings hereunder, provided the notices of sale hereinbefore required are given. The Trustee may from time to time adjourn any sale about to be made by it under the provisions of this indenture, by announcement of the time and place appointed for such sale or for any adjourned sale or sales, and it may make such sale at the time and place to which the same, shall be so adjourned, without any further notice or publication, unless required by law.

NINETEENTH. Upon the completion of any sale or sales under this indenture the Trustee shall transfer to the accepted purchaser or purchasers proper and sufficient bills of sale or deeds of conveyance for the other property so sold. The Trustee, and its successors, are hereby appointed the true and lawful attorney or attorneys irrevocable of the Company, for it and in its name, place and stead to make all necessary transfers aforesaid, and for that purpose it and they may execute all necessary deeds of assignment and transfer, the Company hereby ratifying and confirming all that its said attorney or attorneys shall or may lawfully do by virtue hereof.

TWENTIETH. Any such sale or sales made under or by virtue of this indenture whether under the power of sale herein granted or conferred, or under and by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Company, ^{of, in or to the property as sold and shall be a perpetual bar at law and in equity against} its successors and assigns, and against any and all persons claiming or to claim the property sold or any part thereof from, through or under the Company, its successors or assigns, and the receipt of the Trustee for the consideration money paid at such sale shall be a sufficient discharge to the purchaser ^{without any liability on part of the purchaser} to see to the proper application of the purchase money, or to inquire as to the authorization, necessity, expediency or regularity of any sale or sales.

TWENTY-FIRST. In case of any such sale whether under the power of sale hereby granted, or pursuant to judicial proceedings, the principal sum of all of the bonds hereby secured, if not previously due, shall immediately thereupon become due and payable, anything in said bonds or in this indenture contained to the contrary notwithstanding.

TWENTY-SECOND. The purchase money, proceeds and avails of any such sale, whether under the power of sale hereby granted, or pursuant to judicial proceedings, together with any other moneys which may be held by the Trustee under any of the provisions of this indenture as part of the trust estate, or the proceeds thereof, shall be applied as follows: (a) To the payment of the costs and expenses of any such sale, including a reasonable compensation to the Trustee, its agents, attorneys or counsel and all expenses, liabilities and advances by the Trustee. (b) To the payment of the whole amount of principal and interest then owing or unpaid upon the bonds hereby secured with interest at the rate of six per cent. per annum upon the overdue and unpaid principal thereof; and in case such proceeds shall be sufficient to pay in full the amount of such principal and interest, then without preference or priority of principal over interest, or of any installment of interest over any other installment of interest, ratably to