

Article IV: In case of any foreclosure sale or of any sale under the Provisions hereof, the Purchaser or Purchasers at such sale or sales shall be entitled, in making settlement for or Payment of the Purchase-money bidden, to turn in toward the Payment of such Purchase money any of the bonds secured hereby and the unpaid interest coupons thereon; held by such Purchaser or Purchasers, estimating the value of such bonds and coupons for that Purpose at the sum Payable out of the net Proceeds of such sale to the holder or holders of such bonds and coupons as his Pro-ratable share of such net Proceeds, after allowing the Pro-portion of the total Payment required to be made in cash for the costs and expenses of the sale or otherwise; and if such share of net Proceeds shall be less than the amount then due upon such bonds and coupons, such Purchaser or Purchasers may make such settlement by receiving on each bond the ^{amount} to be credited thereon, and at any and every such sale the trustee, or any or all of the bondholders, hereunder may bid for and purchase said Property, and upon compliance with the terms of sale, may hold and retain and dispose of such Property without further accountability therefor.

In case the company, or its successors, shall make default in the Payment of any interest on any of the said bonds according to the tenor thereof, or of the coupons thereto annexed, or in the Performance of any of the covenants, conditions, agreements, or stipulations of this mortgage, and such default ^{shall continue} ~~shall continue~~ for the period of ninety days, the trustee may and upon the written request of the holders of majority of said bonds at the time outstanding, shall declare the Principal of all the outstanding bonds hereunder due and Payable, and the same shall upon notice in writing to the company immediately become due and payable.

Article V: It is further covenanted and agreed by and between the Parties hereto anything herein contained to the contrary notwithstanding, that the company reserves and shall have the right at any time, Provided, it shall not be in default in any respect in the Performance of the terms, conditions, covenants, agreements and stipulations of this mortgage, and of said bonds or any of them to sell, convey, and transfer, free and clear of the lien of these Presents, any part of the herein mortgaged fixtures or Personal Property which has become worn out or is no longer of use in carrying on the business of the company; and, with the consent and approval of the trustee, to sell and transfer any Part of said mortgaged real estate, stocks and bonds except the main line of its railroad as now or hereafter constructed, and road-beds and rights of way upon which its railroad or any Part thereof is constructed or to exchange the same for like Property of equal or greater value, and to expend the Proceeds of the real or Personal Property so sold in the Purchase of other real estate, buildings easements, chattels, rolling stock material, supplies, or other things necessary or Proper to be used in or about the construction, use, operation, or maintenance of said railroad or extensions thereof or other Premises, which Property when so Purchased shall thereupon become and be subject to the lien and operation of these Presents, as shall also any Property received in exchange for any Property conveyed or transferred, Provided, however, that in case the Proceeds of any such sale shall amount to the sum of five ^{thousand} ~~hundred~~ (\$5,000.00) dollars, or more, such Proceeds shall be paid and delivered directly to the trustee, and be paid out by it only in the Purchase of other Property as above Provided, or otherwise applied to the uses and trusts hereby created. And it shall be the duty of the said trustee, having received the Proceeds of such sale, when required, and upon being requested by the company so to do, to execute and deliver any conveyance or other instrument necessary or Proper to release the Property so sold from the lien and operation of these Presents, and a certificate signed by the President and verified by affidavit of the Secretary or other officer of the company, setting forth that the Property so sold or exchanged is no longer necessary or cannot be advantageously used in carrying on the business of the company, shall