

1st day of January next following the publication of such notice, as the case may be, cease and be at an end, and no interest shall thereafter accrue or be payable on any such bond, and the principal and any interest accrued on each and every bond up to said 1st day of January, as the case may be, shall, on said date, become due and payable, and on that date, or at any time thereafter, upon presentation of each and every such bond, either to the Trustee or at the place mentioned in the advertisement aforesaid, the same shall be redeemed, and there shall be paid for and on every such bond the sum of One Thousand Dollars (\$1,000.00), and any accrued interest to the 1st day of January next following said advertisement, as the case may be, and the premium as provided in said bond.

All moneys paid to the Trustee, or which may at any time remain in its hands, insufficient in amount for the purchase of any of the said bonds, shall be retained by it, and used for the purpose and in the manner provided in Subdivision First hereof, together with the succeeding payment or payments.

The Trustee shall, thereafter, annually, when it shall under the provisions hereof advertise for offerings of bonds, include in the amount applicable to take up such bonds, as herein provided for, the value of the securities with the accumulations of interest thereon, other than bonds issued under and secured hereby, then held in the Sinking Fund, at the estimated price to be realized on a sale thereof.

The Trustee shall be entitled to pay and deduct from any moneys which may come into its hands pursuant to the provisions hereof, the expense of any advertisement which it may cause to be published, and of any other act done or performed by it for the purpose of carrying out the provisions hereof, and a reasonable compensation to the Trustee, its agents, attorneys, and counsel.

The bonds issued hereunder, together with the coupons for interest thereto belonging, immediately upon their acquisition by the Trustee for the Sinking Fund, shall be cancelled and delivered to the Company.

The Sinking Fund shall, subject to the preceding provisions hereof, be applied by the Trustee to the payment in full, or so far as it will go ratably of the bonds, principal and interest, when the principal falls due. Any surplus after the payment of principal and interest, shall be turned over to the company.

ARTICLE SIXTH.

Sec. 1. In case (a) default shall be made in the due and punctual payment of any interest on any bond or bonds issued hereunder and any such default shall continue for a period of six (6) months; or, in case (b) default shall be made in the due and punctual payment of the principal of any such bond; or, in case (c) 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 any such default shall have continued for a period of six months after written notice thereof to the Company from the Trustee, whose duty it shall be to give such notice at the request in writing of the holders of twenty-five per centum in amount of the bonds secured hereby at the time outstanding; then and in each and every such case, the Trustee, personally or by its agents or attorneys, may enter into and upon all or any part of the property, premises and lands hereby conveyed, and may exclude the Company, its agents and servants, wholly therefrom and may use or lease and collect the rents, issues and profits thereof, either personally or by its superintendents, managers, receivers, agents and servants or attorneys, to the best advantage of the holders of the bonds secured hereby, and upon every such entry, the Trustee, at the expense of the trust estate, from time to time, either by purchase, repairs or construction, may maintain and restore, and insure or keep insured, the said property, and any part thereof, and likewise, from time to time, at the expense of the trust estate, may make all necessary or proper repairs, renewals and replacements, and useful alterations, additions, betterments and improvements thereto and thereon, as to it may seem judicious; and shall be entitled to collect and receive all earnings, income, rents, issues and profits of the same, and every part thereof; and, after deducting the expenses of operating said premises, and of all repairs, maintenance, renewals, replacements, alterations, additions, betterments and improvements, and all payments which may be made for taxes, assessments, insurance and other proper charges upon the said premises and property, or any part thereof, as well as just and reasonable compensation for its own services, and for all attorneys, counsels, agents, clerks, servants, and other employees by it properly engaged and employed, it shall apply the moneys arising as aforesaid, as follows:

In case the principal of the bonds issued hereunder and then outstanding shall not have become due, to the payment of the interest in default, in the order of the maturity of the instalments of such interest, with interest thereon at the rate of seven per cent. per annum; such payments to be made ratably to the persons entitled thereto, without discrimination or preference.

In case the principal of the bonds shall have become due, by declaration or otherwise, to the payment of the whole amount then owing or unpaid upon the bonds secured hereby for principal and interest, with interest at the rate of seven per cent, per annum, on the overdue instalments of interest, and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the said bonds, then to the payment of such principal and interest, without preference or priority of principal over interest, or of interest over principal, or of any instalment of interest over any other instalment of interest, ratably to the aggregate of such principal and the accrued and unpaid interest.

Sec. 2. In case default shall be made in the payment of any interest on any of the bonds issued hereunder, or in the performance of any